

# Office of Injured Employee Counsel



**2016**

# Annual Financial Report

**Fiscal Year Ending August 31, 2016**



OFFICE OF INJURED EMPLOYEE COUNSEL

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October 1, 2016

The Honorable Greg Abbott, Governor  
The Honorable Glenn Hegar, Texas Comptroller  
Ursula Parks, Director, Legislative Budget Board  
Lisa Collier, CPA, First Assistant State Auditor

Dear Governor Abbott, Comptroller Hegar, Ms. Parks and Ms. Collier:

We are pleased to submit the Annual Financial Report of the Office of Injured Employee Counsel for the fiscal year which ended August 31, 2016, in compliance with Texas Government Code Annotated, Section 2101.011, and in accordance with the requirements established by the Texas Comptroller of Public Accounts.

Due to the statewide requirements embedded in the Governmental Accounting Standards Board 34, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the state auditor as part of the audit of the State of Texas *Comprehensive Annual Financial Report* therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

If you have any questions, please contact Valerie Tullos at (512) 676-6184.

Sincerely,

A handwritten signature in blue ink that reads "Jessica Corna".

Jessica Corna  
Public Counsel

**OFFICE OF INURED EMPLOYEE COUNSEL  
ANNUAL FINANCIAL REPORT  
FISCAL YEAR 2016**

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**Office of Injured Employee Counsel (448)**

**Exhibit I - Combined Balance Sheet/Statement of Net Position – Governmental Funds**

August 31, 2016

	<u>General Funds (Ex A-1)</u>	<u>Long-Term Liabilities Adjustments</u>	<u>Statement of Net Assets</u>
<b>ASSETS</b>			
Current Assets:			
Cash and Cash Equivalents (Note 3):			
Cash in Bank	\$ 10,000.00	\$ -	\$ 10,000.00
Legislative Appropriations	-	-	-
Cash in State Treasury	-	-	-
Cash Equivalents	-	-	-
Receivables from:			
Federal	-	-	-
Interest and Dividends	-	-	-
Accounts Receivable	-	-	-
Interfund Receivable (Note 12)	-	-	-
Due From Other Agencies	1,083,089.57	-	1,083,089.57
Consumable Inventories	-	-	-
Total Current Assets	<u>1,093,089.57</u>	<u>-</u>	<u>1,093,089.57</u>
Non-Current Assets:			
Capital Assets (Note 2):			
Depreciable :			
Furniture and Equipment	-	-	-
Less Accumulated Depreciation	-	-	-
Vehicle, Boats, and Aircraft	-	-	-
Less Accumulated Depreciation	-	-	-
Other Capital Assets	-	-	-
Less Accumulated Depreciation	-	-	-
Computer Software-Intangible	-	-	-
Less Accumulated Amortization	-	-	-
Total Non-Current Assets	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,093,089.57</u>	<u>\$ -</u>	<u>\$ 1,093,089.57</u>

The accompanying notes to the financial statements are an integral part of this statement.

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**Office of Injured Employee Counsel (448)**

**Exhibit I - Combined Balance Sheet/Statement of Net Position – Governmental Funds**

August 31, 2016

	General Funds (Ex A-1)	Long-Term Liabilities Adjustments	Statement of Net Assets
<b>LIABILITIES</b>			
Current Liabilities:			
Payables from:			
Accounts	\$ 260,380.48	\$ -	\$ 260,380.48
Payroll	822,709.09	-	822,709.09
Interfund Payable (Note 12)	-	-	-
Due to Other Agencies (Note 12)	-	-	-
Deferred Revenues	-	-	-
Claims and Judgments (Note 5)	-	-	-
Employees' Compensable Leave (Note 5)	-	514,817.10	514,817.10
<b>Total Current Liabilities</b>	<b>1,083,089.57</b>	<b>514,817.10</b>	<b>1,597,906.67</b>
Non-Current Liabilities:			
Claims and Judgments (Note 5)	\$ -	\$ -	\$ -
Employees' Compensable Leave (Note 5)	-	321,411.22	321,411.22
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>321,411.22</b>	<b>321,411.22</b>
<b>Total Liabilities</b>	<b>1,083,089.57</b>	<b>836,228.32</b>	<b>1,919,317.89</b>
<b>FUND FINANCIAL STATEMENT</b>			
Fund Balances (Deficits):			
Nonspendable	-	-	-
Restricted	-	-	-
Committed	10,000.00	-	10,000.00
Assigned	-	-	-
Unassigned	-	-	-
<b>Total Fund Balances</b>	<b>10,000.00</b>	<b>-</b>	<b>10,000.00</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,093,089.57</b>		
<b>GOVERNMENT-WIDE STATEMENT OF NET POSITION</b>			
Net Position:			
Invested in Capital Assets, Net of Related Debt		-	-
Unrestricted		(836,228.32)	(836,228.32)
<b>Total Net Position</b>		<b>\$ (836,228.32)</b>	<b>\$ 1,093,089.57</b>

The accompanying notes to the financial statements are an integral part of this statement.

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**Office of Injured Employee Counsel (448)**  
**Exhibit II - Combined Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances/Statement of Activities – Governmental Funds**

For the Fiscal Year Ended August 31, 2016

	General Funds (Ex A-2)	Long-Term Liabilities Adjustments	Statement of Activities
<b>REVENUES</b>			
Legislative Appropriations:			
Original Appropriations	-	-	-
Additional Appropriations	-	-	-
Taxes	-	-	-
Federal Revenue (Sch 1A)	-	-	-
Federal Grant Pass-Through Revenue (Sch 1A)	-	-	-
Licenses, Fees and Permits	-	-	-
Sales of Goods and Services	-	-	-
Interest and Other Investment Income	-	-	-
Other	-	-	-
Total Revenues	-	-	-
<b>EXPENDITURES</b>			
Salaries and Wages	7,779,934.27	(31,819.87)	7,748,114.40
Payroll Related Costs	2,946,150.04	-	2,946,150.04
Professional Fees and Services	58,956.18	-	58,956.18
Travel	420,288.76	-	420,288.76
Materials and Supplies	106,840.01	-	106,840.01
Communication and Utilities	47,038.26	-	47,038.26
Repairs and Maintenance	-	-	-
Rentals and Leases	10,196.85	-	10,196.85
Printing and Reproduction	2,151.15	-	2,151.15
Claims and Judgments	-	-	-
Intergovernmental Payments	-	-	-
Other Expenditures	122,251.11	-	122,251.11
Capital Outlay	-	-	-
Depreciation and Amortization Expense	-	-	-
Total Expenditures	11,493,806.63	(31,819.87)	11,461,986.76
Excess (Deficiency) of Revenues Over Expenditures	(11,493,806.63)	31,819.87	(11,461,986.76)

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**Office of Injured Employee Counsel (448)**  
**Exhibit II - Combined Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances/Statement of Activities – Governmental Funds**

For the Fiscal Year Ended August 31, 2016

	<b>General Funds (Ex A-2)</b>	<b>Long-Term Liabilities Adjustments</b>	<b>Statement of Activities</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	11,493,806.63	-	11,493,806.63
Transfers Out	-	-	-
Sale of Capital Assets	-	-	-
Insurance Recoveries	-	-	-
Gain (Loss) on Sale of Capital Assets	-	-	-
Total Other Financing Sources (Uses)	<u>11,493,806.63</u>	<u>-</u>	<u>11,493,806.63</u>
Net Change in Fund Balances/Net Assets	<u>-</u>	<u>31,819.87</u>	<u>31,819.87</u>
<b>FUND FINANCIAL STATEMENT-FUND BALANCES</b>			
Fund Balances, September 1, 2015	10,000.00	(868,048.19)	(858,048.19)
Restatements (Note 14)	-	-	-
Fund Balances, September 1, 2015, as Restated	<u>10,000.00</u>	<u>(868,048.19)</u>	<u>(858,048.19)</u>
Fund Balances, August 31, 2016	<u>\$ 10,000.00</u>	<u>\$ (836,228.32)</u>	<u>\$ (826,228.32)</u>
<b>GOVERNMENT-WIDE STATEMENT OF NET POSITION</b>			
Change in Net Position	<u>10,000.00</u>	<u>\$ 31,819.87</u>	<u>\$ 41,819.87</u>
Net Position, September 1, 2015	-	(868,048.19)	(868,048.19)
Restatements (Note 14)	-	-	-
Net Position, September 1, 2015, as Restated	<u>-</u>	<u>(868,048.19)</u>	<u>(868,048.19)</u>
Net Position, August 31, 2016	<u>10,000.00</u>	<u>\$ (836,228.32)</u>	<u>\$ (826,228.32)</u>

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THE OFFICE OF THE INJURED EMPLOYEE COUNSEL (448)

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

ENTITY

The Office of Injured Employee Counsel (OIEC) is an agency of the State of Texas and its financial records comply with State statutes and regulations. This includes compliance with the Texas Comptroller of Public Accounts' *Reporting Requirements for State Agencies*.

Chapter 404 of the Texas Labor Code provides the statutory authority for OIEC. The agency's mission is to assist, educate and advocate for the injured employees of Texas.

OIEC is administratively attached to the Texas Department of Insurance (TDI) as provided by Labor Code Section 404.002(b). TDI provides: 1) administrative assistance and services to OIEC, including budget planning and purchasing; 2) personnel services; 3) facilities; and 4) information technology.

OIEC includes within this report all components as determined by an analysis of its relationship to OIEC as listed below:

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion Analysis – for State and Local Governments*, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the State Auditor as part of the audit of the *State of Texas Comprehensive Annual Financial Report*, therefore, an opinion has not been expressed on the financial statements and related information contained in the report.

FUND STRUCTURE

The accompanying financial statements are presented on the basis of funds, each of which is considered a separate accounting entity.

GOVERNMENTAL FUND TYPES AND GOVERNMENT-WIDE ADJUSTMENT FUND TYPES

General Fund

The General Fund is the principal operating fund used to account for most of the State's general activities. It accounts for all financial resources except those accounted for in other funds.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than for private-purpose trusts or for major capital projects) that are legally restricted to use for specific purposes. OIEC spends from the Texas Department of Insurance special revenue fund 0036.

Long-Term Liabilities Adjustment Fund Type

Long-Term liabilities Adjustment Fund Type is used to convert governmental fund types' debt from modified accrual to full accrual.

BASIS OF ACCOUNTING

The basis of accounting determines when revenues and expenditures or expenses are recognized in the accounts reported in the financial statements. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

Governmental fund types that build the fund financial statements are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized in the period in which they become both measurable and available to finance operations of the fiscal year or liquidate liabilities existing at fiscal year end.

The State of Texas considers receivables collected within sixty days after year-end to be available and recognizes them as revenues of the current year for Fund Financial Statements prepared on the modified accrual basis. Expenditures and other uses of financial resources are recognized when the related liability is incurred.

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### THE OFFICE OF THE INJURED EMPLOYEE COUNSEL (448)

Governmental adjustment fund types that will build the government-wide financial statements are accounted for using the full accrual basis of accounting. The following activities are recognized in these fund types:

- Unpaid employee compensable leave
- Full accrual revenues and expenses

#### BUDGET AND BUDGETARY ACCOUNTING

The budget is prepared biennially and represents appropriations authorized by the Legislature and approved by the Governor (the General Appropriations Act).

Unencumbered appropriations are generally subject to lapse 60 days after the end of the fiscal year for which they were appropriated.

#### ASSETS, LIABILITIES, AND FUND BALANCES/NET POSITION

##### ASSETS

###### Cash and Cash Equivalents

Short-term highly liquid investments with an original maturity of three months or less are considered cash equivalents.

##### LIABILITIES

###### Accounts Payable

Accounts Payable represents the liability for the value of assets or services received at the balance sheet date for which payment is pending.

###### Other Payables – Current and Noncurrent

Payables are the accrual at year-end of expenditure transactions.

###### Claims and Judgments

Claims and Judgments which are settled yet unpaid at year-end but will be paid with future fund resources.

###### Employees' Compensable Leave Balances

Employees Compensable Leave Balances represent the liability that become "due" upon the occurrence of relevant events such as resignations, retirements, and uses of leave balances by covered employees. Liabilities are reported separately as either current or noncurrent in the statement of net position.

##### FUND BALANCE/NET POSITION

The difference between fund assets and liabilities is "Net Position" on the government-wide fund statements. The "Fund Balance" is the difference between fund assets and liabilities on the governmental fund statements.

###### Fund Balance Components

Fund balances for governmental funds are classified as nonspendable, restricted, committed, assigned, or unassigned in the funds financial statements:

- Nonspendable fund balance includes amounts not available to be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.
- Restricted fund balance includes those resources that have constraints placed on their use through external parties or by law through constitutional provisions.
- Committed fund balance can be used only for specific purposes pursuant to constraints imposed by a formal action of the Texas Legislature, the State's highest level of decision making authority.
- Assigned fund balance includes amounts constrained by the State's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (1) The Texas Legislature or (2) a body (for example, a budget or finance committee) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.
- Unassigned fund balance is the residual classification for the general fund. This classification represents fund balances that were not assigned to other funds and were not restricted, committed, or assigned to specific purposes within the general fund.

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**THE OFFICE OF THE INJURED EMPLOYEE COUNSEL (448)**

**NOTE 2: CAPITAL ASSETS**

N/A

**NOTE 3: DEPOSITS, INVESTMENTS AND REPURCHASE AGREEMENTS**

The Office of Injured Employee Counsel is authorized by statute to make investments following the “prudent person rule.” There were no significant violations of legal provisions during the period.

**DEPOSITS OF CASH IN BANK**

As of August 31, 2016, the carrying amount of deposits was \$10,000.00 as presented below:

<b>Governmental and Business-Type Activities</b>	
Cash In Bank - Bank Balance	\$ 9,249.83
Cash In Bank - Per AFR	\$ 10,000.00

**NOTE 4: SHORT-TERM DEBT**

N/A

**NOTE 5: LONG-TERM LIABILITIES**

**Changes in Long-Term Liabilities**

For the year ended August 31, 2016, the following changes occurred in liabilities:

<b>Governmental Activities</b>	<b>Balance 9/1/15</b>	<b>Additions</b>	<b>Reductions</b>	<b>Balance 8/31/16</b>	<b>Amounts Due Within One Year</b>
Compensable Leave	\$ 868,048.19	\$ 837,594.09	\$ 869,413.96	\$ 836,228.32	\$ 514,817.10

**Employees' Compensable Leave**

A state employee is entitled to be paid for all unused vacation time accrued, in the event of the employee’s resignation, dismissal, or separation from State employment, provided the employee has had continuous employment with the State for six months. Expenditures for accumulated annual leave balances are recognized in the period paid or taken in governmental fund types. For these fund types, the liability for unpaid benefits is recorded in the Statement of Net Position. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

**NOTE 6: BONDED INDEBTEDNESS**

N/A

**NOTE 7: DERIVATIVES**

N/A

**NOTE 8: LEASES**

N/A

**NOTE 9: DEFINED BENEFIT PENSION PLANS AND DEFINED CONTRIBUTION PLANS**

N/A

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**THE OFFICE OF THE INJURED EMPLOYEE COUNSEL (448)**

**NOTE 10: DEFERRED COMPENSATION**

N/A

**NOTE 11: POST-EMPLOYMENT HEALTH CARE AND LIFE INSURANCE BENEFITS**

N/A

**NOTE 12: INTERFUND ACTIVITY AND TRANSACTIONS**

N/A

**NOTE 13: CONTINUANCE SUBJECT TO REVIEW**

House Bill (HB) 1675, 83<sup>rd</sup> Texas Legislature, Regular Session amended Section 404.003 Sunset Provision to read as follows: "The Office of Injured Employee Counsel is subject to Chapter 325, Government Code (Texas Sunset Act). Unless continued in existence as provided by that chapter, the office is abolished and this chapter expires September 1, 2021."

**NOTE 14: ADJUSTMENTS TO FUND BALANCES AND NET POSITION**

N/A

**NOTE 15: CONTINGENCIES AND COMMITMENTS**

N/A

**NOTE 16: SUBSEQUENT EVENTS**

N/A

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THE OFFICE OF THE INJURED EMPLOYEE COUNSEL (448)

**NOTE 17: RISK MANAGEMENT**

The Office of Injured Employee Counsel (OIEC) is exposed to a variety of civil claims resulting from the performance of its duties. The Agency's policy is to periodically assess the proper combination of commercial insurance and retention of risk to cover losses to which it may be exposed.

The Agency assumes substantially all risks associated with tort and liability claims due to the performance of its duties. The only commercial insurance carried by the Agency is a Public Officers Liability Insurance policy, which is issued in accordance with terms and conditions from the State Office of Risk Management. OIEC is not involved in any risk pools with other government entities.

The Agency's liabilities are reported when it is both probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Liabilities are reevaluated periodically to consider current settlements, frequency of claims, past experience and economic factors. There were no significant reductions in insurance coverage in the past year and losses did not exceed funding arrangements during the past three years.

Changes in the balances of the Agency's claims liabilities during the fiscal 2015 and 2016 were as follows:

	<u>Beginning of Fiscal Year Liability</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
2015	\$	\$ 10,000.00	\$ 10,000.00	\$
2016	\$	\$ 0.00	\$ 0.00	\$

**NOTE 18: MANAGEMENT'S DISCUSSION AND ANALYSIS**

N/A

**NOTE 19: THE FINANCIAL REPORTING ENTITY**

N/A

**NOTE 20: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

N/A

**NOTE 22: DONOR-RESTRICTED ENDOWMENTS**

N/A

**NOTE 23: EXTRAORDINARY AND SPECIAL ITEMS**

N/A

**NOTE 24: DISAGGREGATION OF RECEIVABLE AND PAYABLE BALANCES**

N/A

**NOTE 25: TERMINATION BENEFITS**

N/A

**NOTE 26: SEGMENT INFORMATION**

N/A

**NOTE 27: SERVICE CONCESSION ARRANGEMENTS**

N/A

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**THE OFFICE OF THE INJURED EMPLOYEE COUNSEL (448)**

**NOTE 28: DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES**

N/A

**NOTE 29: TROUBLE DEBT RESTRUCTURING**

N/A

**NOTE 30: NON-EXCHANGE FINANCIAL GUARANTEES**

N/A

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**Office of Injured Employee Counsel (448)**

**Exhibit A-1 - Combining Balance Sheet - All General and Consolidated Funds**

August 31, 2016

	GR Account -Tx Department of Insurance Operating (0036)
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents:	
Cash in Bank	10,000.00
Legislative Appropriations	-
Cash in State Treasury	-
Cash Equivalents	-
Receivables from:	
Federal	-
Interest and Dividends	-
Accounts Receivable	-
Interfund Receivable	-
Due From Other Agencies	1,083,089.57
Consumable Inventories	-
Total Current Assets	1,093,089.57
<b>Total Assets</b>	<b>\$ 1,093,089.57</b>
<b>LIABILITIES AND FUND BALANCES</b>	
Liabilities:	
Current Liabilities:	
Payables from:	
Accounts	260,380.48
Payroll	822,709.09
Interfund Payable	-
Due To Other Agencies	-
Deferred Revenues	-
Total Current Liabilities	1,083,089.57
Total Liabilities	1,083,089.57
Fund Balances (Deficits):	
Nonspendable	-
Restricted	-
Committed	10,000.00
Assigned	-
Unassigned	-
<b>Total Fund Balances</b>	10,000.00
<b>Total Liabilities and Fund Balances</b>	<b>\$ 1,093,089.57</b>

The accompanying notes to the financial statements are an integral part of this statement.

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**Office of Injured Employee Counsel (448)**  
**Exhibit A-2 - Combining Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances – All General and Consolidated Funds**

For the Fiscal Year Ended August 31, 2016

	GR Account -Tx Department of Insurance Operating (0036)
<b>REVENUES</b>	
Legislative Appropriations:	-
Original Appropriations	-
Additional Appropriations	-
Taxes	-
Federal Revenue	-
Federal Grant Pass-Through Revenue	-
Licenses, Fees and Permits	-
Sales of Goods and Services	-
Interest and Other Investment Income	-
Other	-
<b>Total Revenues</b>	<b>-</b>
<b>EXPENDITURES</b>	
Salaries and Wages	7,779,934.27
Payroll Related Costs	2,946,150.04
Professional Fees and Services	58,956.18
Travel	420,288.76
Materials and Supplies	106,840.01
Communication and Utilities	47,038.26
Repairs and Maintenance	-
Rentals and Leases	10,196.85
Printing and Reproduction	2,151.15
Claims and Judgments (Note 17)	-
Intergovernmental Payments	-
Other Expenditures	122,251.11
Capital Outlay	-
<b>Total Expenditures</b>	<b>11,493,806.63</b>
Excess (Deficiency) of Revenues:	
Over Expenditures	(11,493,806.63)
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers In	11,493,806.63
Transfers Out	-
Sale of Capital Assets	-
Insurance Recovery	-
<b>Total Other Financing Sources (Uses)</b>	<b>11,493,806.63</b>
Net Change in Fund Balances/Net Assets	-
<b>FUND FINANCIAL STATEMENT-FUND BALANCES</b>	
Fund Balances, September 1, 2015, as Restated	10,000.00
Restatements	-
Fund Balances, September 1, 2015, as Restated	10,000.00
<b>Fund Balances, August 31, 2016</b>	<b>\$ 10,000.00</b>

The accompanying notes to the financial statements are an integral part of this statement.

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**Office of Injured Employee Counsel (448)**  
**Exhibit J-1 - Combining Statement of Changes in Assets and Liabilities -**  
**Agency Funds**

August 31, 2016

	Beginning Balance September 1, 2015	Additions	Deductions	Ending Balance August 31, 2016
<b>UNAPPROPRIATED RECEIPTS</b>				
<b><u>Child Support Employ Deduct (0807) U/F (0807)</u></b>				
<b>ASSETS</b>				
Cash in State Treasury	2,033.00	28,942.95	28,382.95	2,593.00
Total Assets	<u>2,033.00</u>	<u>28,942.95</u>	<u>28,382.95</u>	<u>2,593.00</u>
<b>LIABILITIES</b>				
Accounts Payable		26,349.95	26,349.95	-
Funds Held for Others	2,033.00	28,942.95	28,382.95	2,593.00
Total Liabilities	<u>2,033.00</u>	<u>55,292.90</u>	<u>54,732.90</u>	<u>2,593.00</u>
<b><u>Direct Deposit Correction (0980) U/F (0980)</u></b>				
<b>ASSETS</b>				
Cash in State Treasury		1,320.94	1,320.94	-
Total Assets	<u>-</u>	<u>1,320.94</u>	<u>1,320.94</u>	<u>-</u>
<b>LIABILITIES</b>				
Funds Held for Others		1,320.94	1,320.94	-
Total Liabilities	<u>-</u>	<u>1,320.94</u>	<u>1,320.94</u>	<u>-</u>
<b>Totals - All Agency Funds (Exhibit VI)</b>				
<b>ASSETS</b>				
Cash in State Treasury	\$ 2,033.00	\$ 30,263.89	\$ 29,703.89	\$ 2,593.00
Total Assets	<u>\$ 2,033.00</u>	<u>\$ 30,263.89</u>	<u>\$ 29,703.89</u>	<u>\$ 2,593.00</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ 26,349.95	\$ 26,349.95	\$ -
Funds Held for Others	2,033.00	30,263.89	29,703.89	2,593.00
Total Liabilities	<u>\$ 2,033.00</u>	<u>\$ 56,613.84</u>	<u>\$ 56,053.84</u>	<u>\$ 2,593.00</u>