

UNAUDITED

# ANNUAL FINANCIAL REPORT

of

**Texas A&M University System Offices**

*For the Year Ended August 31, 2015*

*With Comparative Totals for the Year Ended August 31, 2014*



**John Sharp, Chancellor**

**Billy Hamilton, Executive Vice Chancellor and Chief Financial Officer**



UNAUDITED

TEXAS A&M UNIVERSITY SYSTEM OFFICES

TABLE OF CONTENTS

<u>REFERENCE</u>	<u>EXHIBITS</u>	<u>PAGE</u>
III	Statement of Net Position	710-1-1
IV	Statement of Revenues, Expenses, and Changes in Net Position	710-2-1
IV - 1	Schedule of NACUBO Function to Natural Classification Matrix	710-3-1
V	Statement of Cash Flows	710-4-1
<u>SCHEDULES</u>		
2 - A	Schedule of Miscellaneous Bond Information	710-6-1
2 - B	Schedule of Changes in Bonded Indebtedness	710-7-1
2 - C	Schedule of Debt Service Requirements	710-8-1
2 - D	Schedule of Analysis of Funds Available for Debt Service	710-9-1
2 - E	Schedule of Defeased Bonds Outstanding	710-10-1
2 - F	Schedule of Early Extinguishment and Refunding	710-11-1
THREE	Schedule of Cash & Cash Equivalents	710-16-1
N-2	Note 2 - Capital Assets	710-17-1

UNAUDITED

EXHIBIT III  
TEXAS A&M UNIVERSITY SYSTEM OFFICES  
STATEMENT OF NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash & Cash Equivalents [Schedule Three]	\$ 924,726,358.20	\$ 904,146,406.33
Investments		
Derivative Instruments	1,479,065.95	107,608.30
Restricted		
Cash & Cash Equivalents [Schedule Three]	365,446,916.75	310,427,633.92
Investments		
Legislative Appropriations	112,392.93	79,432.33
Receivables, Net [Note 24]		
Federal	43,468,695.22	15,359,184.91
Other Intergovernmental		
Interest and Dividends	6,866,027.31	6,831,380.07
Gifts	273,133.33	273,133.33
Self-Insured Health and Dental	27,240,006.11	23,035,132.09
Student		
Investment Trades	48,512,822.34	49,225,905.94
Accounts	387,178.77	833,179.36
Other	77,400.00	1,002,239.50
Due From Other Agencies	1,914,277.71	1,115,194.14
Due From Other Members	80,616,196.81	34,033,188.76
Due From Other Funds		154,136.15
Consumable Inventories	21,278.95	19,283.92
Merchandise Inventories		
Loans and Contracts		
Interfund Receivable [Note 12]	37,770,000.00	29,005,000.00
Other Current Assets		1,004,514.50
Total Current Assets	<u>\$ 1,538,911,750.38</u>	<u>\$ 1,376,652,553.55</u>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$	\$
Assets Held By System Office	1,698,920.57	2,328,221.70
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable	36,666.67	296,466.67
Loans and Contracts		
Assets Held By System Office	251,875,009.26	238,633,471.81
Investments [Note 3]	3,670,739,118.49	3,580,024,727.62
Interfund Receivable [Note 12]	974,653,632.73	821,412,528.29
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	1,355,862.00	1,355,862.00
Construction In Progress	550,888,266.85	436,369,652.83
Other Tangible Capital Assets	230,000.25	230,000.25
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements		
Infrastructure		
Facilities and Other Improvements		
Furniture and Equipment	10,456,779.09	1,004,559.04
Vehicles, Boats, and Aircraft	9,417,444.09	9,417,444.09
Other Capital Assets	60,274.70	58,371.50
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	1,424,019.57	1,424,019.57
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(11,448,626.44)	(9,650,729.02)
Assets Held In Trust		
Other Non-Current Assets		
Total Non-Current Assets	<u>\$ 5,461,387,367.83</u>	<u>\$ 5,082,904,596.35</u>
Deferred Outflows of Resources [Note 28]		
Unamortized Loss On Refunding Debt	\$ 7,700,377.87	\$
Government Acquisition		
Pensions	62,533,706.63	
Total Deferred Outflows of Resources	<u>\$ 70,234,084.50</u>	<u>\$</u>
Total Assets and Deferred Outflows	<u>\$ 7,070,533,202.71</u>	<u>\$ 6,459,557,149.90</u>

UNAUDITED

EXHIBIT III  
TEXAS A&M UNIVERSITY SYSTEM OFFICES  
STATEMENT OF NET POSITION  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 3,365,977.74	\$ 1,834,969.05
Payroll	2,112,461.98	1,826,711.93
Investment Trades	56,226,926.47	54,412,380.11
Self-Insured Health and Dental	24,261,101.89	25,270,531.97
Student		
Other	1,638,277.45	1,526,933.41
Interfund Payable [Note 12]		
Due to Other Agencies		154,136.15
Due to Other Funds		197,938,800.46
Due to Other Members	293,788,062.45	4,170,804,094.96
Funds Held for Investment	4,178,875,823.10	1,297,635.01
Unearned Revenue	1,855,292.41	262,427.00
Employees' Compensable Leave	278,692.62	2,445,000.00
Claims and Judgments	3,017,000.00	27,498,333.34
Notes and Loans Payable [Note 5]	27,498,333.34	176,725,720.23
Bonds Payable [Note 6]	176,725,720.23	148,081,823.37
Capital Lease Obligations	1,642,645.52	54,137,947.34
Liabilities Payable From Restricted Assets	54,137,947.34	47,844,187.97
Funds Held for Others	3,394,220.85	3,487,871.75
Other Current Liabilities	230,000.00	231,589.87
Total Current Liabilities	<u>\$ 4,829,048,483.39</u>	<u>\$ 4,662,171,426.35</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	2,270,421.73	1,887,925.08
Other Post Employment Benefits [Note 11]	983,874,345.00	859,766,188.00
Pension Liability [Note 9]	352,410,894.44	6,590,000.00
Claims and Judgments	4,469,000.00	135,539,999.96
Notes and Loans Payable [Note 5]	135,539,999.96	116,667,333.30
Bonds Payable [Note 6]	2,966,841,806.37	2,697,638,739.25
Assets Held In Trust		
Liabilities Payable From Restricted Assets	18,630,001.48	17,123,803.31
Funds Held for Others	93,019,668.16	68,891,978.80
Capital Lease Obligations	4,984,188.35	320,000.00
Other Non-Current Liabilities	320,000.00	550,000.00
Total Non-Current Liabilities	<u>\$ 4,562,360,325.49</u>	<u>\$ 3,769,115,967.74</u>
Deferred Inflows of Resources [Note 28]		
Pension	\$ 107,720,015.87	\$
Total Deferred Inflows of Resources	<u>\$ 107,720,015.87</u>	<u>\$</u>
Total Liabilities and Deferred Inflows	<u>\$ 9,499,128,824.75</u>	<u>\$ 8,431,287,394.09</u>
Net Position		
Net Investment In Capital Assets	\$ (2,378,776,224.62)	\$ (2,231,934,718.66)
Restricted for		
Debt Service		
Capital Projects	(57,608,723.22)	(104,811,777.50)
Education	1,602,739.17	2,170,081.10
Endowment and Permanent Funds		
Nonexpendable		
Expendable	51,544.62	53,238.94
Unrestricted	6,135,042.01	362,792,931.93
Total Net Position [Exhibit IV]	<u>\$ (2,428,595,622.04)</u>	<u>\$ (1,971,730,244.19)</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 7,070,533,202.71</u>	<u>\$ 6,459,557,149.90</u>

UNAUDITED

EXHIBIT IV  
 TEXAS A&M UNIVERSITY SYSTEM OFFICES  
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
 FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees	\$	\$
Discounts and Allowances		
Hospitals and Clinics		
Discounts and Allowances		
Professional Fees	657,348.07	533,945.00
Auxiliary Enterprises		
Discounts and Allowances		
Other Sales of Goods and Services	754,050.41	1,058,570.76
Discounts and Allowances		
Interest Revenue		
Federal Revenue - Operating	54,228,842.65	37,041,779.84
Federal Pass Through Revenue		
State Grant Revenue		
State Pass Through Revenue	100,000.00	2,300,000.00
Other Grants and Contracts - Operating	5,793,518.29	393,587.73
Other Operating Revenue	585,262.25	549,009.16
Total Operating Revenues	<u>\$ 62,119,021.67</u>	<u>\$ 41,876,892.49</u>
Operating Expenses		
Instruction	\$	\$ 45,959.56
Research	50,055,751.16	32,413,728.31
Public Service	91,875.00	170,921.43
Hospitals and Clinics		
Academic Support		
Student Services		
Institutional Support	147,388,889.06	169,832,912.70
Operation & Maintenance of Plant	3,836,613.50	2,838,397.34
Scholarships & Fellowships	765,511.00	766,411.00
Auxiliary		
Depreciation/Amortization	1,912,352.16	373,372.88
Total Operating Expenses [Schedule IV-1]	<u>\$ 204,050,991.88</u>	<u>\$ 206,441,703.22</u>
Total Operating Income [Loss]	<u>\$ (141,931,970.21)</u>	<u>\$ (164,564,810.73)</u>
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 2,389,834.18	\$ 2,402,528.96
Federal Revenue Non-Operating		
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	226,072.05	583,922.90
Land Income	15,848,015.90	5,364,198.00
Investment Income	73,486,112.92	87,875,942.71
Investing Activities Expense	(4,274,417.86)	(239,538.03)
Interest Expense	(111,509,206.74)	(113,885,525.54)
Borrower Rebates and Agent Fees	(3,861,699.30)	(2,566,413.84)
Gain [Loss] On Sale or Disposal of Capital Assets	(4,754.58)	(4,872.12)
Settlement of Claims	(14,850.00)	
Other Nonoperating Revenues	1,433,109.04	6,377,148.42
Other Nonoperating [Expenses]	(2,808,789.61)	(1,790,913.33)
Total Nonoperating Revenues [Expenses]	<u>\$ (29,090,574.00)</u>	<u>\$ (15,883,521.87)</u>
Income [Loss] Before Other Revenues and Transfers	<u>\$ (171,022,544.21)</u>	<u>\$ (180,448,332.60)</u>



UNAUDITED

SCHEDULE IV-1  
 TEXAS A&M UNIVERSITY SYSTEM OFFICES  
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX  
 FOR THE YEAR ENDED AUGUST 31, 2015

	<u>INSTRUCTION</u>	<u>RESEARCH</u>	<u>PUBLIC SERVICE</u>	<u>HOSPITALS &amp; CLINICS</u>	<u>ACADEMIC SUPPORT</u>
Natural Classification					
Cost of Goods Sold	\$	\$	\$	\$	\$
Salaries & Wages		70,696.00			
Payroll Related Costs		13,268.44			
Payroll Related Costs-TRS Pension					
Professional Fees & Services		454,677.97			
Travel					
Materials & Supplies		5,098.44			
Communication & Utilities					
Repairs & Maintenance					
Rentals & Leases					
Printing & Reproduction					
Federal Pass-Through		49,518,068.10			
State Pass-Through		(6,481.71)	91,875.00		
Depreciation & Amortization					
Bad Debt Expense					
Interest		263.12			
Scholarships					
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses		160.80			
Total Operating Expenses	<u>\$</u>	<u>\$ 50,055,751.16</u>	<u>\$ 91,875.00</u>	<u>\$</u>	<u>\$</u>



<u>STUDENT SERVICES</u>	<u>INSTITUTIONAL SUPPORT</u>	<u>OPERATION &amp; MAINTENANCE OF PLANT</u>	<u>SCHOLARSHIPS &amp; FELLOWSHIPS</u>	<u>AUXILIARY</u>	<u>DEPRECIATION &amp; AMORTIZATION</u>	<u>TOTAL</u>	<u>PRIOR YEAR</u>
\$	\$	\$	\$	\$	\$	\$	\$
	12,806,785.58					12,877,481.58	12,087,522.20
	3,758,112.21					3,771,380.65	3,584,173.78
	(1,604,369.91)					(1,604,369.91)	
	4,194,249.00	3,232,748.56				7,881,675.53	12,125,092.30
	284,755.07					284,755.07	306,913.46
	440,704.02	76,378.97				522,181.43	8,513.06
	696,945.59					696,945.59	1,078,221.27
	550,327.49	35,689.55				586,017.04	588,015.22
	1,091,177.37					1,091,177.37	892,269.36
	24,501.78					24,501.78	31,326.20
	104,251.49		763,711.00			49,518,068.10	32,870,510.95
						953,355.78	1,027,377.08
					1,912,352.16	1,912,352.16	373,372.88
	964.08	1,283.60				2,510.80	2,603.90
	2,475.00		1,800.00			4,275.00	3,100.00
	373,516.32	484,935.00				858,451.32	541,200.00
	124,108,157.00					124,108,157.00	140,541,593.00
	556,336.97	5,577.82				562,075.59	379,898.56
<u>\$</u>	<u>\$ 147,388,889.06</u>	<u>\$ 3,836,613.50</u>	<u>\$ 765,511.00</u>	<u>\$</u>	<u>\$ 1,912,352.16</u>	<u>\$ 204,050,991.88</u>	<u>\$ 206,441,703.22</u>

[Exhibit IV]

UNAUDITED

EXHIBIT V  
TEXAS A&M UNIVERSITY SYSTEM OFFICES  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities		
Proceeds Received From Tuition and Fees	\$	\$
Proceeds Received From Customers	1,848,439.88	1,598,974.40
Proceeds From Grants and Contracts	33,195,673.04	30,070,964.10
Proceeds From Auxiliary Enterprises		
Proceeds From Loan Programs		
Proceeds From Other Operating Revenues	578,400.83	549,009.16
Payments to Suppliers for Goods and Services	(1,043,082.83)	(29,437,797.88)
Payments to Employees	(15,964,349.91)	(15,822,224.55)
Payments for Loans Provided		
Payments for Other Operating Expenses	(12,939,425.35)	(25,105,773.13)
Net Cash Provided [Used] By Operating Activities	\$ 5,675,655.66	\$ (38,146,847.90)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 2,356,873.58	\$ 2,418,496.84
Proceeds From Gifts	485,872.05	1,053,522.90
Proceeds From Endowments		
Proceeds From Transfers From Other Funds	270,252,448.07	302,238,000.34
Proceeds From Other Grant Receipts		
Proceeds From Other Noncapital Financing Activities	16,552,583.74	13,206,925.68
Payments of Interest		
Payments for Transfers to Other Funds		
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses	(3,095,297.71)	(1,449,113.79)
Other Noncapital Transfers From/To System	(153,906,147.30)	(162,635,108.83)
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 132,646,332.43	\$ 154,832,723.14
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$	\$
Proceeds From Debt Issuance	1,081,919,377.90	758,865,913.82
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	(457,828,859.14)	(417,772,745.40)
Payments of Principal On Debt	(742,453,747.26)	(300,812,439.49)
Payments for Capital Leases		
Payments of Interest On Debt Issuance	(119,209,584.61)	(113,885,525.54)
Payments for Interfund Receivables		
Payments of Other Costs On Debt Issuance	(3,874,023.02)	(2,555,710.94)
Transfer of Capital Debt Proceeds From System [Nonmandatory]	(50,097,360.03)	(43,333,190.93)
Intrasystem Transfers for Capital Debt [Mandatory]	206,680,681.32	189,960,896.64
Intrasystem Transfers for Construction Proceeds [Non-Mand]	22,854,887.13	15,208,171.64
Net Cash Provided [Used] By Capital and Related Financing Act.	\$ (62,008,627.71)	\$ 85,675,369.80
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$ 2,988,510,481.93	\$ 2,596,943,188.11
Sales and Purchases of Investments Held By System	119,076,648.33	498,683,920.16
Proceeds From Interest and Investment Income	24,592,043.43	20,705,543.13
Payments to Acquire Investments	(3,132,893,299.37)	(2,813,232,678.90)
Net Cash Provided [Used] By Investing Activities	\$ (714,125.68)	\$ 303,099,972.50
Net Increase [Decrease] In Cash and Cash Equivalents	\$ 75,599,234.70	\$ 505,461,217.54
Cash and Cash Equivalents, Beginning of Year Restatement	\$ 1,214,574,040.25	\$ 709,112,822.71
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 1,214,574,040.25	\$ 709,112,822.71
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 1,290,173,274.95	\$ 1,214,574,040.25

UNAUDITED

EXHIBIT V  
 TEXAS A&M UNIVERSITY SYSTEM OFFICES  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED AUGUST 31, 2015

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	(141,931,970.21)	(164,564,810.73)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Amortization and Depreciation	1,912,352.16	373,372.88
Bad Debt Expense		
Operating Income [Loss] and Cash Flow Categories Classification Differences		
Changes In Assets and Liabilities		
[Increase] Decrease In Receivables	(30,933,544.24)	(537,709.56)
[Increase] Decrease In Due From Other Funds		40,018.08
[Increase] Decrease In Due From System Members	11,145.08	(26,949.66)
[Increase] Decrease In Inventories	(1,995.03)	(4,500.17)
[Increase] Decrease In Prepaid Expenses	1,004,514.50	19,819.50
[Increase] Decrease In Loans and Contracts		
[Increase] Decrease In Other Assets		
[Increase] Decrease In Payables	8,799,254.70	(16,953,853.29)
[Increase] Decrease In Due to Other Agencies/Funds		
[Increase] Decrease In Due to System Members	45,185,580.82	12,784,528.49
[Increase] Decrease In Unearned Revenue	1,286,198.60	(144,424.17)
[Increase] Decrease In Deposits		
[Increase] Decrease In Employees' Compensable Leave	398,762.27	116,248.08
[Increase] Decrease In OPEB Liability	(275,093,416.59)	140,541,593.00
[Increase] Decrease In Pension Liability	397,597,203.68	
[Increase] Decrease In Self Insured Accrued Liability	(2,558,430.08)	(2,290,180.35)
[Increase] Decrease In Other Liabilities		(7,500,000.00)
Total Adjustments	\$ 147,607,625.87	\$ 126,417,962.83
Net Cash Provided [Used] By Operating Activities	\$ 5,675,655.66	\$ (38,146,847.90)
Non-Cash Transactions		
Donation of Capital Assets	\$	\$
Net Change In Fair Value of Investments	(11,212,871.90)	23,354,289.18
Refunding of Long Term Debt	512,777,000.00	76,965,000.00
Amortization of Bond Premiums and Discounts	20,812,449.94	16,833,298.48
Borrowing Under Capital Lease Purchase		
Other	(341,166,183.79)	(231,589,546.64)

## UNAUDITED

**Schedule 2A**  
**Texas A&M University System Offices**  
 Schedule of Miscellaneous Bond Information  
 For the Year Ended August 31, 2015

Description	Bonds Issued to Date	Range of Interest Rates	Maturities			
			First Year	First Call Date	Last Year	
<b>Revenue Bonds - Self Supporting</b>						
Permanent University Fund Bonds, Series 1998 Revenue Bonds	\$ 92,520,000.00	3.55 - 5.5%	7/1/1999	7/1/2008	(1) (2)	7/1/2028
Permanent University Fund Bonds, Series 2006 Revenue Bonds	165,940,000.00	4.5 - 5.0%	7/1/2007	7/1/2016	(1) (2)	7/1/2036
Permanent University Fund Bonds, Series 2009AB Revenue Bonds	218,895,000.00	2.5 - 5.5%	7/1/2010	7/1/2025	(1) (2)	7/1/2034
Permanent University Fund Bonds, Series 2011 Revenue Bonds	87,145,000.00	2.0 - 5.0%	7/1/2012	7/1/2021	(1)	7/1/2031
Permanent University Fund Bonds, Series 2012A Revenue Bonds	70,680,000.00	4.0 - 5.0%	7/1/2013	7/1/2022	(1)	7/1/2024
Permanent University Fund Bonds, Taxable Series 2012B Revenue Bonds	125,750,000.00	0.579 - 3.575%	7/1/2013	Make Whole	(2) (3)	7/1/2032
Permanent University Fund Bonds, Series 2013 Revenue Bonds	208,465,000.00	3.0 - 5.0%	7/1/2014	7/1/2023	(1)	7/1/2033
Permanent University Fund Bonds, Series 2015A Revenue Bonds	143,555,000.00	3.5 - 5.75%	7/1/2015	7/1/2025	(1)	7/1/2036
Permanent University Fund Bonds, Taxable Series 2015B Revenue Bonds	145,445,000.00	1.0 - 3.60%	7/1/2015	7/1/2025	(1) (2)	7/1/2036
Revenue Financing System Bonds, Series 2005A Tuition Revenue Bonds	148,895,000.00	4.0 - 5.25%	5/15/2006	5/15/2015	(1)	5/15/2025
Revenue Financing System Bonds, Series 2005B Revenue Bonds	275,755,000.00	4.0 - 5.25%	5/15/2006	5/15/2015	(1) (2)	5/15/2029
Revenue Financing System Bonds, Series 2008 Revenue Bonds	164,900,000.00	4.5 - 5.0%	5/15/2008	5/15/2018	(1) (2)	5/15/2037
	4,615,000.00					5/15/2027
Revenue Financing System Bonds, Series 2009A Tuition Revenue Bonds	251,735,000.00	3.0 - 5.0%	5/15/2010	5/15/2019	(1)	5/15/2029
Revenue Financing System Bonds, Series 2009B Revenue Bonds	78,085,000.00	2.25 - 5.0%	5/15/2010	5/15/2019	(1) (2)	5/15/2039
Revenue Financing System Bonds, Series 2009C Tuition Revenue Bonds	54,240,000.00	2.0 - 5.0%	5/15/2010	11/15/2019	(1)	5/15/2029
Revenue Financing System Bonds, Series 2009D Revenue Bonds	320,760,000.00	4.0 - 5.0%	5/15/2011	11/15/2019	(1) (2)	5/15/2040
Revenue Financing System Bonds, Series 2010A Tuition Revenue Bonds	95,065,000.00	1.5 - 5.0%	8/2/2010	5/15/2020	(1)	5/15/2029
Revenue Financing System Bonds, Series 2010B Revenue Bonds	146,120,000.00	3.0 - 5.0%	5/15/2011	5/15/2020	(1) (2)	5/15/2039
Revenue Financing System Bonds, Series 2011A Revenue Bonds	16,605,000.00	2.5 - 4.0%	5/15/2011	5/15/2020	(1)	5/15/2021
	5,730,000.00					5/15/2017
Revenue Financing System Bonds, Series 2011B Revenue Bonds	105,365,000.00	3.0 - 5.5%	5/15/2012	5/15/2020	(1) (2)	5/15/2041

UNAUDITED

Schedule 2A  
**Texas A&M University System Offices**  
 Schedule of Miscellaneous Bond Information  
 For the Year Ended August 31, 2015

Description	Bonds Issued to Date	Range of Interest Rates	Maturities		
			First Year	First Call Date	Last Year
<b>Revenue Bonds - Self Supporting</b>					
Revenue Financing System Bonds, Series 2013A Tuition Revenue Bonds	40,955,000.00	2.0 - 5.0%	5/15/2014	N/A	5/15/2022
Revenue Financing System Bonds, Series 2013B Revenue Bonds	265,405,000.00	3.0 - 5.0%	5/15/2014	5/15/2023 (1) (2)	5/15/2043
Revenue Financing System Bonds, Taxable Series 2013C Revenue Bonds	239,965,000.00	0.38 - 4.972%	5/15/2014	5/15/2023 (1) (2)	5/15/2043
Revenue Financing System Bonds, Series 2013D Revenue Bonds	94,365,000.00	1.875 - 5.0%	5/15/2016	5/15/2023 (1)	5/15/2028
Revenue Financing System Bonds, Series 2015A Tuition Revenue Bonds	64,670,000.00	2.0 - 5.0%	5/15/2015	5/15/2023 (1)	5/15/2025
Revenue Financing System Bonds, Series 2015B Revenue Bonds	142,155,000.00	2.0 - 5.0%	5/15/2015	5/15/2023 (1) (2)	5/15/2044
Revenue Financing System Bonds, Taxable Series 2015C Revenue Bonds	176,925,000.00	0.12 - 3.451%	5/15/2015	Make Whole (2) (3)	5/15/2034
Revenue Financing System Bonds, Taxable Series 2015D Revenue Bonds	<u>67,250,000.00</u>	4.0 - 5.0%	5/15/2016	5/15/2025 (1) (2)	5/15/2045
	<u>\$ 4,017,955,000.00</u>				

(1) Option for Partial Redemption

(2) Mandatory Redemption Required

(3) Subject to redemption prior to maturity on any business day at the "Make Whole Redemption Price"

UNAUDITED

**Schedule 2B**  
**Texas A&M University System Offices**  
 Schedule of Changes in Bonded Indebtedness  
 For the Year Ended August 31, 2015

<u>Description</u>	<u>Bonds Outstanding September 1, 2014</u>	<u>Bonds Issued or Converted</u>	<u>Bonds Matured or Retired</u>	<u>Bonds Refunded</u>	<u>Bonds Outstanding August 31, 2015</u>	<u>Amounts Due Within One Year</u>
<b>Revenue Bonds - Self Supporting</b>						
Permanent University Fund Bonds, Series 1998 Revenue Bonds	\$ 28,795,000.00	\$	\$	\$	\$ 28,795,000.00	\$ -
Permanent University Fund Bonds, Series 2006 Revenue Bonds	114,690,000.00		1,290,000.00	112,055,000.00	1,345,000.00	1,345,000.00
Permanent University Fund Bonds, Series 2009AB Revenue Bonds	212,230,000.00		650,000.00		211,580,000.00	670,000.00
Permanent University Fund Bonds, Series 2011 Revenue Bonds	80,330,000.00		2,085,000.00		78,245,000.00	2,145,000.00
Permanent University Fund Bonds, Series 2012A Revenue Bonds	70,680,000.00				70,680,000.00	-
Permanent University Fund Bonds, Taxable Series 2012B Revenue Bonds	114,915,000.00		5,420,000.00		109,495,000.00	5,465,000.00
Permanent University Fund Bonds, Series 2013 Revenue Bonds	188,790,000.00		19,560,000.00		169,230,000.00	20,550,000.00
Permanent University Fund Bonds, Series 2015A Revenue Bonds	-	143,555,000.00	1,295,000.00		142,260,000.00	-
Permanent University Fund Bonds, Taxable Series 2015B Revenue Bonds	-	145,445,000.00	3,930,000.00		141,515,000.00	7,595,000.00
Revenue Financing System Bonds, Series 2005A Tuition Revenue Bonds	82,790,000.00		11,550,000.00	71,240,000.00	-	-
Revenue Financing System Bonds, Series 2005B Revenue Bonds	163,915,000.00		14,520,000.00	149,395,000.00	-	-
Revenue Financing System Bonds, Series 2008 Revenue Bonds	112,940,000.00		8,220,000.00		104,720,000.00	8,420,000.00
Tuition Revenue Bonds	3,525,000.00		200,000.00		3,325,000.00	210,000.00
Revenue Financing System Bonds, Series 2009A Tuition Revenue Bonds	197,355,000.00		9,255,000.00		188,100,000.00	9,720,000.00
Revenue Financing System Bonds, Series 2009B Revenue Bonds	66,050,000.00		2,715,000.00		63,335,000.00	2,790,000.00
Revenue Financing System Bonds, Series 2009C Tuition Revenue Bonds	36,910,000.00		1,775,000.00		35,135,000.00	1,850,000.00
Revenue Financing System Bonds, Series 2009D Revenue Bonds	280,325,000.00		10,905,000.00		269,420,000.00	10,050,000.00
Revenue Financing System Bonds, Series 2010A Tuition Revenue Bonds	82,130,000.00		6,480,000.00		75,650,000.00	6,735,000.00
Revenue Financing System Bonds, Series 2010B Revenue Bonds	137,905,000.00		12,980,000.00		124,925,000.00	13,660,000.00
Revenue Financing System Bonds, Series 2011A Revenue Bonds	11,855,000.00		1,555,000.00		10,300,000.00	1,620,000.00
Tuition Revenue Bonds	2,105,000.00		1,055,000.00		1,050,000.00	785,000.00
Revenue Financing System Bonds, Series 2011B Revenue Bonds	99,510,000.00		2,140,000.00		97,370,000.00	2,280,000.00
Revenue Financing System Bonds, Series 2013A Tuition Revenue Bonds	33,805,000.00		3,165,000.00		30,640,000.00	3,250,000.00
Revenue Financing System Bonds, Series 2013B Revenue Bonds	241,490,000.00		12,105,000.00		229,385,000.00	12,590,000.00
Revenue Financing System Bonds, Taxable Series 2013C Revenue Bonds	238,375,000.00		1,360,000.00		237,015,000.00	5,250,000.00
Revenue Financing System Bonds, Series 2013D Revenue Bonds	94,365,000.00				94,365,000.00	505,000.00

UNAUDITED

**Schedule 2B - Concluded**  
**Texas A&M University System Offices**  
 Schedule of Changes in Bonded Indebtedness  
 For the Year Ended August 31, 2015

Description	Bonds Outstanding September 1, 2014	Bonds Issued or Converted	Bonds Matured or Retired	Bonds Refunded	Bonds Outstanding August 31, 2015	Amounts Due Within One Year
<b>Revenue Bonds - Self Supporting</b>						
Revenue Financing System Bonds, Series 2015A Tuition Revenue Bonds	-	64,670,000.00	995,000.00		63,675,000.00	12,065,000.00
Revenue Financing System Bonds, Series 2015B Revenue Bonds	-	142,155,000.00	2,480,000.00		139,675,000.00	4,675,000.00
Revenue Financing System Bonds, Taxable Series 2015C Revenue Bonds	-	176,925,000.00	1,490,000.00		175,435,000.00	17,875,000.00
Revenue Financing System Bonds, Taxable Series 2015D Revenue Bonds	-	67,250,000.00			67,250,000.00	1,850,000.00
	<u>\$ 2,695,780,000.00</u>	<u>\$ 740,000,000.00</u> <sup>[a]</sup>	<u>\$ 139,175,000.00</u> (Schedule 2D)	<u>\$ 332,690,000.00</u>	<u>\$ 2,963,915,000.00</u> (Schedule 2C)	<u>\$ 153,950,000.00</u> (Schedule 2C)

	Unamortized Premium	Unamortized Discount	Gain (Loss) on Refunding	Net Bonds Outstanding August 31, 2015	Amounts Due Within One Year
<b>Revenue Bonds - Self Supporting</b>	<u>\$ 179,652,526.60</u>	<u>\$</u>	<u>\$</u>	<u>\$ 3,143,567,526.60</u> <sup>[b]</sup> (Exhibit III)	<u>\$ 176,725,720.23</u>

[a] Bonds Issued or Converted

Permanent University Fund Bonds, Series 2015A	143,555,000.00
Permanent University Fund Bonds, Taxable Series 2015B	145,445,000.00
Revenue Financing System Bonds, Series 2015A	64,670,000.00
Revenue Financing System Bonds, Series 2015B	142,155,000.00
Revenue Financing System Bonds, Taxable Series 2015C	176,925,000.00
Revenue Financing System Bonds, Taxable Series 2015D	67,250,000.00
Total, Bonds Issued or Converted	<u>\$ 740,000,000.00</u>

[b] Bonds Payable per Exhibit III

Current Bonds Payable	\$ 176,725,720.23
NonCurrent Bonds Payable	2,966,841,806.37
Total Bonds Payable	<u>\$ 3,143,567,526.60</u>

**Schedule 2C**  
**Texas A&M University System Offices**

Schedule of Debt Service Requirements  
For the Year Ended August 31, 2015

Description	Year Ended August 31,					
	2016	2017	2018	2019	2020	
<b>Revenue Bonds - Self Supporting</b>						
Permanent University Fund Bonds, Series 1998						
Revenue Bonds	Principal	\$ 0.00	\$ 0.00	\$ 0.00	\$ 2,235,000.00	\$ 2,360,000.00
	Interest	1,583,725.00	1,583,725.00	1,583,725.00	1,583,725.00	1,460,800.00
Permanent University Fund Bonds, Series 2006						
Revenue Bonds	Principal	1,345,000.00				
	Interest	60,525.02				
Permanent University Fund Bonds, Series 2009AB						
Revenue Bonds	Principal	670,000.00	690,000.00	715,000.00	5,550,000.00	5,695,000.00
	Interest	10,614,756.28	10,592,981.28	10,568,831.28	10,543,806.28	10,266,306.28
Permanent University Fund Bonds, Series 2011						
Revenue Bonds	Principal	2,145,000.00	1,720,000.00	1,780,000.00	2,490,000.00	2,675,000.00
	Interest	3,617,700.00	3,553,350.00	3,501,750.00	3,448,350.00	3,348,750.00
Permanent University Fund Bonds, Series 2012A						
Revenue Bonds	Principal	0.00	0.00	0.00	10,335,000.00	10,875,000.00
	Interest	3,511,500.00	3,511,500.00	3,511,500.00	3,511,500.00	3,017,250.00
Permanent University Fund Bonds, Taxable Series 2012B						
Revenue Bonds	Principal	5,465,000.00	5,545,000.00	5,625,000.00	5,720,000.00	5,820,000.00
	Interest	3,005,229.56	2,937,518.20	2,857,725.66	2,760,413.16	2,652,877.16
Permanent University Fund Bonds, Series 2013						
Revenue Bonds	Principal	20,550,000.00	21,660,000.00	22,735,000.00	7,785,000.00	8,165,000.00
	Interest	7,794,900.00	6,767,400.00	5,684,400.00	4,547,650.00	4,158,400.00
Permanent University Fund Bonds, Series 2015A						
Revenue Bonds	Principal	0.00	830,000.00	875,000.00	0.00	0.00
	Interest	6,795,800.02	6,795,800.02	6,754,300.02	6,706,175.02	6,706,175.02
Permanent University Fund Bonds, Taxable Series 2015B						
Revenue Bonds	Principal	7,595,000.00	7,730,000.00	7,800,000.00	7,740,000.00	7,815,000.00
	Interest	3,619,455.06	3,543,505.06	3,446,880.06	3,349,380.04	3,233,280.04
Revenue Financing System Bonds, Series 2008						
Revenue Bonds	Principal	8,420,000.00	8,840,000.00	7,455,000.00	7,115,000.00	7,445,000.00
	Interest	5,147,700.00	4,726,700.00	4,284,700.00	3,911,950.00	3,556,200.00
Tuition Revenue Bonds	Principal	210,000.00	220,000.00	230,000.00	240,000.00	255,000.00
	Interest	164,475.00	153,975.00	142,975.00	131,475.00	119,475.00
Revenue Financing System Bonds, Series 2009A						
Tuition Revenue Bonds	Principal	9,720,000.00	10,145,000.00	10,655,000.00	11,155,000.00	11,655,000.00
	Interest	9,230,950.00	8,801,950.00	8,294,700.00	7,791,950.00	7,293,250.00
Revenue Financing System Bonds, Series 2009B						
Revenue Bonds	Principal	2,790,000.00	2,875,000.00	2,620,000.00	2,705,000.00	2,810,000.00
	Interest	2,980,550.00	2,896,850.00	2,810,600.00	2,725,450.00	2,617,250.00
Revenue Financing System Bonds, Series 2009C						
Tuition Revenue Bonds	Principal	1,850,000.00	1,915,000.00	2,000,000.00	2,075,000.00	2,170,000.00
	Interest	1,688,725.00	1,614,725.00	1,538,125.00	1,458,125.00	1,364,750.00
Revenue Financing System Bonds, Series 2009D						
Revenue Bonds	Principal	10,050,000.00	10,450,000.00	10,965,000.00	11,500,000.00	12,020,000.00
	Interest	13,295,037.50	12,893,037.50	12,388,500.00	11,840,250.00	11,322,750.00
Revenue Financing System Bonds, Series 2010A						
Tuition Revenue Bonds	Principal	6,735,000.00	7,005,000.00	6,810,000.00	7,140,000.00	7,465,000.00
	Interest	3,595,775.00	3,326,375.00	3,001,925.00	2,685,875.00	2,351,375.00
Revenue Financing System Bonds, Series 2010B						
Revenue Bonds	Principal	13,660,000.00	7,195,000.00	7,560,000.00	7,940,000.00	7,715,000.00
	Interest	6,246,250.00	5,563,250.00	5,203,500.00	4,825,500.00	4,428,500.00
Revenue Financing System Bonds, Series 2011A						
Revenue Bonds	Principal	1,620,000.00	1,685,000.00	1,680,000.00	1,730,000.00	1,765,000.00
	Interest	372,362.50	307,562.50	240,162.50	172,962.50	121,062.50
Tuition Revenue Bonds	Principal	785,000.00	265,000.00			
	Interest	42,000.00	10,600.00			
Revenue Financing System Bonds, Series 2011B						
Revenue Bonds	Principal	2,280,000.00	2,510,000.00	2,730,000.00	2,905,000.00	3,095,000.00
	Interest	4,893,812.54	4,768,412.56	4,630,362.56	4,480,212.56	4,320,437.56



UNAUDITED

Schedule 2C  
Texas A&M University System Offices

Schedule of Debt Service Requirements  
For the Year Ended August 31, 2015

Description		2021-2025	2026-2030	2031-2035	2036-2040	2041-2045	Total Requirements
<b>Revenue Bonds - Self Supporting</b>							
Permanent University Fund Bonds, Series 1998							
Revenue Bonds	Principal	\$ 13,895,000.00	\$ 10,305,000.00	\$	\$	\$	\$ 28,795,000.00
	Interest	5,208,500.00	1,153,625.00				14,157,825.00
Permanent University Fund Refunding Bonds, Series 2006							
Revenue Bonds	Principal						1,345,000.00
	Interest						60,525.02
Permanent University Fund Series 2009AB							
Revenue Bonds	Principal	39,535,000.00	85,000,000.00	73,725,000.00			211,580,000.00
	Interest	46,918,206.34	32,329,425.00	8,614,725.00			140,449,037.74
Permanent University Fund Bonds, Series 2011							
Revenue Bonds	Principal	25,090,000.00	34,210,000.00	8,135,000.00			78,245,000.00
	Interest	13,988,750.00	7,474,500.00	406,750.00			39,339,900.00
Permanent University Fund Bonds, Series 2012A							
Revenue Bonds	Principal	49,470,000.00					70,680,000.00
	Interest	6,328,250.00					23,391,500.00
Permanent University Fund Bonds, Taxable Series 2012B							
Revenue Bonds	Principal	31,295,000.00	34,745,000.00	15,280,000.00			109,495,000.00
	Interest	11,075,531.60	6,368,385.20	824,395.00			32,482,075.54
Permanent University Fund Bonds, Series 2013							
Revenue Bonds	Principal	37,530,000.00	29,865,000.00	20,940,000.00			169,230,000.00
	Interest	14,535,950.00	7,865,400.00	1,697,400.00			53,051,500.00
Permanent University Fund Bonds, Series 2015A							
Revenue Bonds	Principal	23,125,000.00	43,650,000.00	65,575,000.00	8,205,000.00		142,260,000.00
	Interest	33,039,250.10	22,289,162.64	8,347,612.52	328,200.00		97,762,475.36
Permanent University Fund Bonds, Taxable Series 2015B							
Revenue Bonds	Principal	25,150,000.00	47,545,000.00	29,475,000.00	665,000.00		141,515,000.00
	Interest	13,871,975.18	10,383,620.30	3,734,104.00	23,940.00		45,206,139.74
Revenue Financing System Bonds, Series 2008							
Revenue Bonds	Principal	36,485,000.00	19,150,000.00	6,685,000.00	3,125,000.00		104,720,000.00
	Interest	12,150,500.00	4,029,762.50	1,652,700.00	212,400.00		39,672,612.50
Tuition Revenue Bonds	Principal	1,475,000.00	695,000.00				3,325,000.00
	Interest	393,625.00	48,950.00				1,154,950.00
Revenue Financing System Bonds, Series 2009A							
Tuition Revenue Bonds	Principal	67,585,000.00	67,185,000.00				188,100,000.00
	Interest	27,148,750.00	8,602,750.00				77,164,300.00
Revenue Financing System Bonds, Series 2009B							
Revenue Bonds	Principal	16,325,000.00	17,610,000.00	7,820,000.00	7,780,000.00		63,335,000.00
	Interest	10,830,750.00	6,319,500.00	3,156,250.00	996,250.00		35,333,450.00
Revenue Financing System Bonds, Series 2009C							
Tuition Revenue Bonds	Principal	12,585,000.00	12,540,000.00				35,135,000.00
	Interest	5,084,000.00	1,606,250.00				14,354,700.00
Revenue Financing System Bonds, Series 2009D							
Revenue Bonds	Principal	69,740,000.00	82,450,000.00	40,530,000.00	21,715,000.00		269,420,000.00
	Interest	46,976,000.00	28,330,500.00	11,706,000.00	3,363,000.00		152,115,075.00
Revenue Financing System Bonds, Series 2010A							
Tuition Revenue Bonds	Principal	22,605,000.00	17,890,000.00				75,650,000.00
	Interest	7,259,375.00	2,146,000.00				24,366,700.00
Revenue Financing System Bonds, Series 2010B							
Revenue Bonds	Principal	26,810,000.00	19,615,000.00	17,255,000.00	17,175,000.00		124,925,000.00
	Interest	16,810,750.00	11,645,250.00	6,966,750.00	2,198,500.00		63,888,250.00
Revenue Financing System Bonds, Series 2011A							
Revenue Bonds	Principal	1,820,000.00					10,300,000.00
	Interest	63,700.00					1,277,812.50
Tuition Revenue Bonds	Principal						1,050,000.00
	Interest						52,600.00
Revenue Financing System Bonds, Series 2011B							
Revenue Bonds	Principal	18,745,000.00	22,840,000.00	23,200,000.00	16,015,000.00	3,050,000.00	97,370,000.00
	Interest	18,818,912.80	13,562,094.04	8,124,287.50	2,950,500.00	152,500.00	66,701,532.12

## UNAUDITED

**Schedule 2C**  
**Texas A&M University System Offices**  
Schedule of Debt Service Requirements  
For the Year Ended August 31, 2015

Description	Year Ended August 31,				
	2016	2017	2018	2019	2020
Revenue Financing System Bonds, Series 2013A					
Tuition Revenue Bonds					
Principal	3,250,000.00	3,375,000.00	3,510,000.00	3,655,000.00	3,805,000.00
Interest	1,356,050.00	1,226,050.00	1,091,050.00	950,650.00	804,450.00
Revenue Financing System Bonds, Series 2013B					
Revenue Bonds					
Principal	12,590,000.00	6,630,000.00	6,955,000.00	7,290,000.00	7,685,000.00
Interest	11,099,600.00	10,470,100.00	10,138,600.00	9,790,850.00	9,426,350.00
Revenue Financing System Bonds, Taxable Series 2013C					
Revenue Bonds					
Principal	5,250,000.00	1,240,000.00	0.00	0.00	0.00
Interest	11,420,570.00	11,365,025.00	11,342,953.00	11,342,953.00	11,342,953.00
Revenue Financing System Bonds, Series 2013D					
Revenue Bonds					
Principal	505,000.00	4,750,000.00	6,255,000.00	6,565,000.00	6,920,000.00
Interest	4,702,468.76	4,693,000.00	4,455,500.00	4,142,750.00	3,814,500.00
Revenue Financing System Bonds, Series 2015A					
Tuition Revenue Bonds					
Principal	12,065,000.00	11,375,000.00	4,230,000.00	4,445,000.00	4,660,000.00
Interest	2,718,550.00	2,356,600.00	1,901,600.00	1,690,100.00	1,467,850.00
Revenue Financing System Bonds, Series 2015B					
Revenue Bonds					
Principal	4,675,000.00	4,805,000.00	5,000,000.00	3,850,000.00	4,040,000.00
Interest	5,851,300.00	5,711,050.00	5,518,850.00	5,268,850.00	5,076,350.00
Revenue Financing System Bonds, Taxable Series 2015C					
Revenue Bonds					
Principal	17,875,000.00	18,005,000.00	16,310,000.00	16,490,000.00	16,790,000.00
Interest	3,781,200.22	3,672,698.96	3,488,147.72	3,237,626.12	2,917,225.42
Revenue Financing System Bonds, Taxable Series 2015D					
Revenue Bonds					
Principal	1,850,000.00	1,355,000.00	1,375,000.00	1,395,000.00	1,450,000.00
Interest	2,266,784.85	2,720,666.26	2,666,466.26	2,611,466.26	2,555,666.26
Total	285,407,752.31	269,379,407.34	256,917,829.06	255,559,994.94	254,894,233.24
Less Interest	(131,457,752.31)	(126,564,407.34)	(121,047,829.06)	(115,509,994.94)	(109,744,233.24)
Total Principal	<u>\$ 153,950,000.00</u>	<u>\$ 142,815,000.00</u>	<u>\$ 135,870,000.00</u>	<u>\$ 140,050,000.00</u>	<u>\$ 145,150,000.00</u>
	(Schedule 2B)				

UNAUDITED

**Schedule 2C**  
**Texas A&M University System Offices**  
 Schedule of Debt Service Requirements  
 For the Year Ended August 31, 2015

<u>Description</u>	<u>2021-2025</u>	<u>2026-2030</u>	<u>2031-2035</u>	<u>2036-2040</u>	<u>2041-2045</u>	<u>Total Requirements</u>
Revenue Financing System Bonds, Series 2013A						
Tuition Revenue Bonds						
Principal	13,045,000.00					30,640,000.00
Interest	1,107,000.00					6,535,250.00
Revenue Financing System Bonds, Series 2013B						
Revenue Bonds						
Principal	43,115,000.00	50,030,000.00	49,970,000.00	33,530,000.00	11,590,000.00	229,385,000.00
Interest	41,015,500.00	29,973,500.00	16,904,000.00	5,998,750.00	939,200.00	145,756,450.00
Revenue Financing System Bonds, Taxable Series 2013C						
Revenue Bonds						
Principal	0.00	22,105,000.00	65,195,000.00	82,915,000.00	60,310,000.00	237,015,000.00
Interest	56,714,765.00	56,199,627.60	45,482,869.00	27,760,167.60	6,094,180.40	249,066,063.60
Revenue Financing System Bonds, Series 2013D						
Revenue Bonds						
Principal	40,140,000.00	29,230,000.00				94,365,000.00
Interest	13,524,250.00	2,970,750.00				38,303,218.76
Revenue Financing System Bonds, Series 2015A						
Tuition Revenue Bonds						
Principal	26,900,000.00					63,675,000.00
Interest	3,765,900.00					13,900,600.00
Revenue Financing System Bonds, Series 2015B						
Revenue Bonds						
Principal	23,085,000.00	27,140,000.00	30,125,000.00	27,130,000.00	9,825,000.00	139,675,000.00
Interest	22,286,150.00	16,690,600.00	10,770,700.00	4,476,450.00	1,001,600.00	82,651,900.00
Revenue Financing System Bonds, Taxable Series 2015C						
Revenue Bonds						
Principal	59,355,000.00	24,730,000.00	5,880,000.00			175,435,000.00
Interest	9,578,160.42	3,106,242.86	515,924.56			30,297,226.28
Revenue Financing System Bonds, Taxable Series 2015D						
Revenue Bonds						
Principal	8,230,000.00	10,135,000.00	12,330,000.00	15,100,000.00	14,030,000.00	67,250,000.00
Interest	11,809,081.30	9,896,031.30	7,697,671.30	4,936,055.00	1,838,337.50	48,998,226.29
<b>Total</b>	1,183,438,582.74	991,656,926.44	608,722,138.88	286,599,212.60	108,830,817.90	4,501,406,895.45
<b>Less Interest</b>	(450,303,582.74)	(282,991,926.44)	(136,602,138.88)	(53,244,212.60)	(10,025,817.90)	(1,537,491,895.45)
<b>Total Principal</b>	<u>\$ 733,135,000.00</u>	<u>\$ 708,665,000.00</u>	<u>\$ 472,120,000.00</u>	<u>\$ 233,355,000.00</u>	<u>98,805,000.00</u>	<u>\$ 2,963,915,000.00</u>

(Schedule 2B)



UNAUDITED

**Schedule 2D**  
**Texas A&M University System Offices**  
 Analysis of Funds Available for Debt Service  
 For the Year Ended August 31, 2015

Description	Pledged Revenues	Operating Expenses From Pledged Revenues	Debt Service	
			Principal	Interest
Permanent University Fund Bonds	\$ 433,817,656.09	\$ 256,774,955.77	\$ 34,230,000.00	\$ 36,110,516.26
Revenue Financing System Bonds	2,127,585,612.88	1,259,309,513.97	104,945,000.00	89,107,245.46
	\$ 2,561,403,268.97	\$ 1,516,084,469.74	\$ 139,175,000.00	\$ 125,217,761.72
			(Schedule 2B)	

[a] Interest Expense (Exhibit IV)		\$ 112,779,081.26		
Less:				
Interest on Permanent University Notes/Bonds	\$ 523.18			
Interest on Revenue Financing System Commercial Paper	148,984.50			
Interest on Capital Leases	1,212,445.85			
Interest Expense on Defeased Bonds	5,185,640.44			
Other Interest Expense (non-bonds)	141,092.90			
Subtotal		(6,688,686.87)		
Plus Capitalized Interest Expense		19,127,367.33		
Total, Debt Service-Interest		\$ 125,217,761.72		
				[a]

UNAUDITED

**Schedule 2E**  
**Texas A&M University System Offices**  
Schedule of Defeased Bonds Outstanding  
For the Year Ended August 31, 2015

<u>Description of Issues</u>	<u>Calendar Year Refunded</u>	<u>Par Value Outstanding August 31, 2015</u>
The Texas A&M University System Permanent University Fund Bonds, Series 2006	2015	\$ 112,055,000.00
Revenue Financing System Bonds, Series 2005A	2015	-
Series 2005B	2015	-
Total		<u>\$ 112,055,000.00</u>

UNAUDITED

Schedule 2F

**Texas A&M University System Offices**

Schedule of Early Extinguishment and Refunding

For the Year Ended August 31, 2015

<u>Description</u>	<u>Category</u>	<u>Amount Extinguished or Refunded</u>	<u>Refunding Issue Par Value</u>	<u>Cash Flow Increase (Decrease)</u>	<u>Economic Gain/ (Loss)</u>
<b>Revenue Bonds - Self Supporting</b>					
Permanent University Fund Bonds, Series 2006 Revenue Bonds	Advance Refunding	112,055,000.00	104,865,000.00	24,910,286.86	17,559,291.68
Revenue Financing System Bonds, Series 2005A Tuition Revenue Bonds	Current Refunding	71,240,000.00	64,670,000.00	10,435,304.86	9,273,379.02
Revenue Financing System Bonds, Series 2005B Revenue Bonds	Current Refunding	<u>149,395,000.00</u>	<u>152,635,000.00</u>	<u>18,101,516.07</u>	<u>14,994,018.17</u>
Total, Early Extinguishment and Refunding		<u>\$ 332,690,000.00</u>	<u>\$ 322,170,000.00</u>	<u>\$ 53,447,107.79</u>	<u>\$ 41,826,688.87</u>







UNAUDITED

SCHEDULE N-2  
 TEXAS A&M UNIVERSITY SYSTEM OFFICES  
 NOTE 2 - CAPITAL ASSETS  
 FOR THE YEAR ENDED AUGUST 31, 2015

	BALANCE 9-1-14	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 1,355,862.00	\$	\$
Construction In Progress	436,369,652.83		
Other Tangible Capital Assets	230,000.25		
<b>Total Non-Depreciable/Non-Amortizable Assets</b>	<b>\$ 437,955,515.08</b>	<b>\$</b>	<b>\$</b>
Depreciable Assets			
Furniture and Equipment	\$ 1,004,559.04	\$	\$
Vehicles, Boats and Aircraft	9,417,444.09		
Other Capital Assets	58,371.50		
<b>Total Depreciable Assets at Historical Cost</b>	<b>\$ 10,480,374.63</b>	<b>\$</b>	<b>\$</b>
Less Accumulated Depreciation for			
Furniture and Equipment	\$ (700,681.34)	\$	\$
Vehicles, Boats and Aircraft	(7,501,296.38)		
Other Capital Assets	(24,731.73)		
<b>Total Accumulated Depreciation</b>	<b>\$ (8,226,709.45)</b>	<b>\$</b>	<b>\$</b>
<b>Depreciable Assets, Net</b>	<b>\$ 2,253,665.18</b>	<b>\$</b>	<b>\$</b>
Amortizable Assets - Intangible			
Computer Software	\$ 1,424,019.57	\$	\$
<b>Total Intangible Assets at Historical Cost</b>	<b>\$ 1,424,019.57</b>	<b>\$</b>	<b>\$</b>
Less Accumulated Amortization for			
Computer Software	\$ (1,424,019.57)	\$	\$
<b>Total Accumulated Amortization</b>	<b>\$ (1,424,019.57)</b>	<b>\$</b>	<b>\$</b>
<b>Amortizable Assets, Net</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Capital Assets, Net</b>	<b>\$ 440,209,180.26</b>	<b>\$</b>	<b>\$</b>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-15
\$ 114,219.07	\$ (341,275,648.28)	\$ 455,680,043.23	\$	\$ 1,355,862.00 550,888,266.85 230,000.25
<u>\$ 114,219.07</u>	<u>\$ (341,275,648.28)</u>	<u>\$ 455,680,043.23</u>	<u>\$</u>	<u>\$ 552,474,129.10</u>
\$	\$	\$ 9,602,354.03	\$ (150,133.98)	\$ 10,456,779.09 9,417,444.09 60,274.70
		1,903.20		
<u>\$</u>	<u>\$</u>	<u>\$ 9,604,257.23</u>	<u>\$ (150,133.98)</u>	<u>\$ 19,934,497.88</u>
\$	\$	\$ (1,627,227.90) (281,127.36) (3,996.90)	\$ 114,454.74	\$ (2,213,454.50) (7,782,423.74) (28,728.63)
<u>\$</u>	<u>\$</u>	<u>\$ (1,912,352.16)</u>	<u>\$ 114,454.74</u>	<u>\$ (10,024,606.87)</u>
<u>\$</u>	<u>\$</u>	<u>\$ 7,691,905.07</u>	<u>\$ (35,679.24)</u>	<u>\$ 9,909,891.01</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,424,019.57</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,424,019.57</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (1,424,019.57)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (1,424,019.57)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u>\$ 114,219.07</u>	<u>\$ (341,275,648.28)</u>	<u>\$ 463,371,948.30</u>	<u>\$ (35,679.24)</u>	<u>\$ 562,384,020.11</u>