

UNAUDITED

ANNUAL FINANCIAL REPORT

of

Texas A&M University System Offices

For the Year Ended August 31, 2016

With Comparative Totals for the Year Ended August 31, 2015



John Sharp, Chancellor

Billy Hamilton, Executive Vice Chancellor and Chief Financial Officer

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TEXAS A&M UNIVERSITY SYSTEM OFFICES

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EXHIBIT III
TEXAS A&M UNIVERSITY SYSTEM OFFICES
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash & Cash Equivalents [Schedule Three]	\$ 1,060,666,976.67	\$ 924,726,358.20
Investments		
Derivative Instruments		1,479,065.95
Restricted		
Cash & Cash Equivalents [Schedule Three]	379,278,288.72	365,446,916.75
Investments		
Legislative Appropriations	.88	112,392.93
Receivables, Net [Note 24]		
Federal	22,719,926.92	43,468,695.22
Other Intergovernmental		
Interest and Dividends	7,946,186.06	6,866,027.31
Gifts		273,133.33
Self-Insured Health and Dental	31,869,492.35	27,240,006.11
Student		
Investment Trades	69,067,138.96	48,512,822.34
Accounts	324,136.86	387,178.77
Other		77,400.00
Due From Other Agencies	789,045.14	1,914,277.71
Due From Other Members	118,497,769.61	80,616,196.81
Due From Other Funds	38,508,030.05	
Consumable Inventories	13,481.38	21,278.95
Merchandise Inventories		
Loans and Contracts		
Interfund Receivable [Note 12]	48,475,000.00	37,770,000.00
Other Current Assets		
Total Current Assets	<u>\$ 1,778,155,473.60</u>	<u>\$ 1,538,911,750.38</u>
Non-Current Assets		
Restricted		
Cash & Cash Equivalents [Schedule Three]	\$ 4,606,187.80	\$ 1,698,920.57
Assets Held By System Office		
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable		36,666.67
Loans and Contracts		
Assets Held By System Office	281,964,805.49	251,875,009.26
Investments [Note 3]	4,062,903,649.81	3,670,739,118.49
Interfund Receivable [Note 12]	971,261,060.04	974,653,632.73
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	2,975,618.36	1,355,862.00
Construction In Progress	548,038,155.88	550,888,266.85
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	18,853,135.02	
Infrastructure	40,682,608.00	
Facilities and Other Improvements	149,981.79	
Furniture and Equipment	15,450,093.99	10,456,779.09
Vehicles, Boats, and Aircraft	10,892,470.18	9,417,444.09
Other Capital Assets	50,050.13	60,274.70
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	1,433,036.85	1,424,019.57
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(60,182,347.80)	(11,448,626.44)
Assets Held In Trust		
Other Non-Current Assets		
Total Non-Current Assets	<u>\$ 5,899,308,505.79</u>	<u>\$ 5,461,387,367.83</u>
Deferred Outflows of Resources [Note 28]		
Unamortized Loss On Refunding Debt	\$ 38,812,671.80	\$ 7,700,377.87
Government Acquisition		
Pensions	79,160,948.00	62,533,706.63
Total Deferred Outflows of Resources	<u>\$ 117,973,619.80</u>	<u>\$ 70,234,084.50</u>
Total Assets and Deferred Outflows	<u>\$ 7,795,437,599.19</u>	<u>\$ 7,070,533,202.71</u>

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EXHIBIT III
TEXAS A&M UNIVERSITY SYSTEM OFFICES
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 18,129,630.47	\$ 3,365,977.74
Payroll	2,208,320.51	2,112,461.98
Investment Trades	122,134,467.38	56,226,926.47
Self-Insured Health and Dental	15,995,000.00	24,261,101.89
Student		
Other	1,953,944.98	1,638,277.45
Interfund Payable [Note 12]		
Due to Other Agencies		
Due to Other Funds	38,508,030.05	
Due to Other Members	315,277,486.45	293,788,062.45
Funds Held for Investment	4,452,067,561.98	4,178,875,823.10
Unearned Revenue	18,637.03	1,855,292.41
Employees' Compensable Leave	160,861.01	278,692.62
Claims and Judgments	3,619,000.00	3,017,000.00
Notes and Loans Payable [Note 5]	29,509,287.34	27,498,333.34
Bonds Payable [Note 6]	181,865,242.06	176,725,720.23
Capital Lease Obligations	1,633,623.20	1,642,645.52
Liabilities Payable From Restricted Assets	26,493,447.82	54,137,947.34
Funds Held for Others	4,104,348.17	3,394,220.85
Other Current Liabilities	250,000.00	230,000.00
Total Current Liabilities	<u>\$ 5,213,928,888.45</u>	<u>\$ 4,829,048,483.39</u>
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	2,743,763.96	2,270,421.73
Other Post Employment Benefits [Note 11]	1,117,799,433.00	983,874,345.00
Pension Liability [Note 9]	399,241,902.00	352,410,894.44
Claims and Judgments	7,564,000.00	4,469,000.00
Notes and Loans Payable [Note 5]	151,452,712.62	135,539,999.96
Bonds Payable [Note 6]	3,227,306,356.03	2,966,841,806.37
Assets Held In Trust		
Liabilities Payable From Restricted Assets	20,922,144.22	18,630,001.48
Funds Held for Others	250,743,218.23	93,019,668.16
Capital Lease Obligations	3,350,565.15	4,984,188.35
Other Non-Current Liabilities	470,000.00	320,000.00
Total Non-Current Liabilities	<u>\$ 5,181,594,095.21</u>	<u>\$ 4,562,360,325.49</u>
Deferred Inflows of Resources [Note 28]		
Pension	\$ 72,953,213.00	\$ 107,720,015.87
Total Deferred Inflows of Resources	<u>\$ 72,953,213.00</u>	<u>\$ 107,720,015.87</u>
Total Liabilities and Deferred Inflows	<u>\$ 10,468,476,196.66</u>	<u>\$ 9,499,128,824.75</u>
Net Position		
Net Investment In Capital Assets	\$ (2,636,853,611.93)	\$ (2,378,776,224.62)
Restricted for		
Debt Service		
Capital Projects	(42,286,288.21)	(57,608,723.22)
Education	3,481,460.68	1,602,739.17
Endowment and Permanent Funds		
Nonexpendable		
Expendable	51,040.97	51,544.62
Unrestricted	2,568,801.02	6,135,042.01
Total Net Position [Exhibit IV]	<u>\$ (2,673,038,597.47)</u>	<u>\$ (2,428,595,622.04)</u>
Total Liabilities, Deferred Inflows, and Net Position	<u>\$ 7,795,437,599.19</u>	<u>\$ 7,070,533,202.71</u>

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EXHIBIT IV
 TEXAS A&M UNIVERSITY SYSTEM OFFICES
 STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees	\$	\$
Discounts and Allowances		
Professional Fees	915,717.72	657,348.07
Auxiliary Enterprises	52,047.87	
Discounts and Allowances		
Other Sales of Goods and Services	427,055.49	754,050.41
Discounts and Allowances		
Interest Revenue		
Federal Revenue - Operating	24,554,286.42	54,228,842.65
Federal Pass Through Revenue	(288,752.03)	
State Grant Revenue		
State Pass Through Revenue		100,000.00
Other Grants and Contracts - Operating	548,510.87	5,793,518.29
Other Operating Revenue	22,100,103.43	585,262.25
Total Operating Revenues	<u>\$ 48,308,969.77</u>	<u>\$ 62,119,021.67</u>
Operating Expenses		
Instruction	\$	\$
Research	20,138,372.32	50,055,751.16
Public Service	698,866.21	91,875.00
Academic Support		
Student Services		
Institutional Support	158,196,583.58	147,388,889.06
Operation & Maintenance of Plant	2,565,728.95	3,836,613.50
Scholarships & Fellowships	767,609.50	765,511.00
Auxiliary	602,168.33	
Depreciation/Amortization	3,086,971.61	1,912,352.16
Total Operating Expenses [Schedule IV-1]	<u>\$ 186,056,300.50</u>	<u>\$ 204,050,991.88</u>
Total Operating Income [Loss]	<u>\$ (137,747,330.73)</u>	<u>\$ (141,931,970.21)</u>
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 855,591.00	\$ 2,389,834.18
Federal Revenue Non-Operating		
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	(86,937.78)	226,072.05
Investment Income	96,774,305.86	89,334,128.82
Investing Activities Expense	(5,445,561.19)	(4,274,417.86)
Interest Expense	(156,755,878.38)	(111,509,206.74)
Borrower Rebates and Agent Fees	(5,090,806.43)	(3,861,699.30)
Gain [Loss] On Sale or Disposal of Capital Assets		(4,754.58)
Settlement of Claims	(110,000.00)	(14,850.00)
Other Nonoperating Revenues	50,062.54	1,433,109.04
Other Nonoperating [Expenses]	(2,876,368.22)	(2,808,789.61)
Total Nonoperating Revenues [Expenses]	<u>\$ (72,685,592.60)</u>	<u>\$ (29,090,574.00)</u>
Income [Loss] Before Other Revenues and Transfers	<u>\$ (210,432,923.33)</u>	<u>\$ (171,022,544.21)</u>

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SCHEDULE IV-1
 TEXAS A&M UNIVERSITY SYSTEM OFFICES
 NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
 FOR THE YEAR ENDED AUGUST 31, 2016

	<u>INSTRUCTION</u>	<u>RESEARCH</u>	<u>PUBLIC SERVICE</u>	<u>ACADEMIC SUPPORT</u>	<u>STUDENT SERVICES</u>
Natural Classification					
Cost of Goods Sold	\$	\$	\$	\$	\$
Salaries & Wages		6,361.76			
Payroll Related Costs		1,140.39			
Payroll Related Costs-TRS Pension					
Professional Fees & Services		460,753.30	606,991.21		
Travel					
Materials & Supplies					
Communication & Utilities		25,584.48			
Repairs & Maintenance					
Rentals & Leases					
Printing & Reproduction					
Federal Pass-Through		19,635,513.00			
State Pass-Through			91,875.00		
Depreciation & Amortization					
Bad Debt Expense					
Interest		135.32			
Scholarships					
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses		8,884.07			
Total Operating Expenses	<u>\$</u>	<u>\$ 20,138,372.32</u>	<u>\$ 698,866.21</u>	<u>\$</u>	<u>\$</u>

<u>INSTITUTIONAL SUPPORT</u>	<u>OPERATION & MAINTENANCE OF PLANT</u>	<u>SCHOLARSHIPS & FELLOWSHIPS</u>	<u>AUXILIARY</u>	<u>DEPRECIATION & AMORTIZATION</u>	<u>TOTAL</u>	<u>PRIOR YEAR</u>
\$	\$	\$	\$	\$	\$	\$
13,924,975.20					13,931,336.96	12,877,481.58
3,828,983.27					3,830,123.66	3,771,380.65
(5,230,194.00)					(5,230,194.00)	(1,604,369.91)
7,071,556.90			590,300.23		8,729,601.64	7,881,675.53
293,320.02					293,320.02	284,755.07
965,223.05	437,504.01		3,553.71		1,406,280.77	522,181.43
789,065.30					814,649.78	696,945.59
548,899.77			8,176.96		557,076.73	586,017.04
1,139,730.84			125.00		1,139,855.84	1,091,177.37
37,289.73					37,289.73	24,501.78
(288,752.03)					19,346,760.97	49,518,068.10
		763,711.00			855,586.00	953,355.78
				3,086,971.61	3,086,971.61	1,912,352.16
3,553.75	262.61				3,951.68	2,510.80
		3,600.00			3,600.00	4,275.00
	482,603.00				482,603.00	858,451.32
133,925,088.00					133,925,088.00	124,108,157.00
1,187,843.78	1,645,359.33	298.50	12.43		2,842,398.11	562,075.59
<u>\$ 158,196,583.58</u>	<u>\$ 2,565,728.95</u>	<u>\$ 767,609.50</u>	<u>\$ 602,168.33</u>	<u>\$ 3,086,971.61</u>	<u>\$ 186,056,300.50</u>	<u>\$ 204,050,991.88</u>

[Exhibit IV]

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EXHIBIT V
TEXAS A&M UNIVERSITY SYSTEM OFFICES
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities		
Proceeds Received From Tuition and Fees	\$	\$
Proceeds Received From Customers	932,853.29	1,848,439.88
Proceeds From Grants and Contracts	44,673,278.46	33,195,673.04
Proceeds From Auxiliary Enterprises	52,047.87	
Proceeds From Loan Programs		
Proceeds From Other Operating Revenues	22,100,103.43	578,400.83
Payments to Suppliers for Goods and Services	(11,208,672.47)	(1,043,082.83)
Payments to Employees	(16,642,934.15)	(15,964,349.91)
Payments for Loans Provided		
Payments for Other Operating Expenses	(50,404,537.17)	(12,939,425.35)
Net Cash Provided [Used] By Operating Activities	\$ (10,497,860.74)	\$ 5,675,655.66
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 967,983.05	\$ 2,356,873.58
Proceeds From Gifts	222,862.22	485,872.05
Proceeds From Endowments		
Proceeds From Transfers From Other Funds	273,365,179.90	270,252,448.07
Proceeds From Other Grant Receipts		
Proceeds From Other Noncapital Financing Activities	22,854,783.98	16,552,583.74
Payments of Interest		
Payments for Transfers to Other Funds		
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses	(34,979,775.86)	(3,095,297.71)
Other Noncapital Transfers From/To System	(129,009,861.65)	(153,906,147.30)
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 133,421,171.64	\$ 132,646,332.43
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$	\$
Proceeds From Debt Issuance	1,237,885,795.69	1,081,919,377.90
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	(466,887,612.56)	(457,828,859.14)
Payments of Principal On Debt	(954,358,057.54)	(742,453,747.26)
Payments for Capital Leases		
Payments of Interest On Debt Issuance	(187,868,172.31)	(119,209,584.61)
Payments for Interfund Receivables		
Payments of Other Costs On Debt Issuance	(5,090,806.43)	(3,874,023.02)
Transfer of Capital Debt Proceeds From System [Nonmandatory]	(63,822,596.62)	(50,097,360.03)
Intrasystem Transfers for Capital Debt [Mandatory]	238,176,435.13	206,680,681.32
Intrasystem Transfers for Construction Proceeds [Non-Mand]	56,983,744.61	22,854,887.13
Net Cash Provided [Used] By Capital and Related Financing Act.	\$ (144,981,270.03)	\$ (62,008,627.71)
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$ 2,899,367,968.32	\$ 2,988,510,481.93
Sales and Purchases of Investments Held By System	306,199,986.21	119,076,648.33
Proceeds From Interest and Investment Income	64,340,555.78	24,592,043.43
Payments to Acquire Investments	(3,098,078,560.74)	(3,132,893,299.37)
Net Cash Provided [Used] By Investing Activities	\$ 171,829,949.57	\$ (714,125.68)
Net Increase [Decrease] In Cash and Cash Equivalents	\$ 149,771,990.44	\$ 75,599,234.70
Cash and Cash Equivalents, Beginning of Year Restatement	\$ 1,290,173,274.95	\$ 1,214,574,040.25
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 1,290,173,274.95	\$ 1,214,574,040.25
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 1,439,945,265.39	\$ 1,290,173,274.95

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EXHIBIT V
 TEXAS A&M UNIVERSITY SYSTEM OFFICES
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED AUGUST 31, 2016

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Reconciliation of Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities	\$	\$
Operating Income [Loss]	(137,747,330.73)	(141,931,970.21)
Adjustments to Reconcile Operating Income [Loss] to Net Cash Provided [Used] By Operating Activities		
Amortization and Depreciation	3,086,971.61	1,912,352.16
Bad Debt Expense		
Operating Income [Loss] and Cash Flow Categories Classification Differences		
Changes In Assets and Liabilities		
[Increase] Decrease In Receivables	16,249,723.97	(30,933,544.24)
[Increase] Decrease In Due From Other Funds	336,044.60	
[Increase] Decrease In Due From System Members	(10,569,215.02)	11,145.08
[Increase] Decrease In Inventories	7,797.57	(1,995.03)
[Increase] Decrease In Prepaid Expenses		1,004,514.50
[Increase] Decrease In Loans and Contracts		
[Increase] Decrease In Other Assets		
Increase [Decrease] In Payables	14,860,667.55	8,799,254.70
Increase [Decrease] In Due to Other Agencies/Funds		
Increase [Decrease] In Due to System Members	(20,584,781.74)	45,185,580.82
Increase [Decrease] In Unearned Revenue	(1,286,198.60)	1,286,198.60
Increase [Decrease] In Deposits		
Increase [Decrease] In Employees' Compensable Leave	355,510.62	398,762.27
Increase [Decrease] In OPEB Liability	133,925,088.00	(275,093,416.59)
Increase [Decrease] In Pension Liability	(4,563,036.68)	397,597,203.68
Increase [Decrease] In Self Insured Accrued Liability	(4,569,101.89)	(2,558,430.08)
Increase [Decrease] In Other Liabilities		
Total Adjustments	\$ 127,249,469.99	\$ 147,607,625.87
Net Cash Provided [Used] By Operating Activities	\$ (10,497,860.74)	\$ 5,675,655.66
Non-Cash Transactions		
Donation of Capital Assets	\$	\$
Net Change In Fair Value of Investments	3,028,947.37	(11,212,871.90)
Refunding of Long Term Debt	674,595,000.00	512,777,000.00
Amortization of Bond Premiums and Discounts	57,887,652.71	20,812,449.94
Borrowing Under Capital Lease Purchase		
Other	(420,511,617.08)	(341,166,183.79)

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Schedule 2A
Texas A&M University System Offices
 Schedule of Miscellaneous Bond Information
 For the Year Ended August 31, 2016

Description	Bonds Issued to Date	Range of Interest Rates	Maturities			
			First Year	First Call Date	Last Year	
Revenue Bonds - Self Supporting						
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 2008 Revenue Bonds	164,900,000.00	4.5 - 5.0%	5/15/2008	5/15/2018	(1) (2)	5/15/2037
Tuition Revenue Bonds	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
Tuition Revenue Bonds	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, 2016

Description	Bonds Issued to Date	Range of Interest Rates	Maturities		
			First Year	First Call Date	Last Year
Revenue Bonds - Self Supporting					
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	67,250,000.00	4.0 - 5.0%	5/15/2016	5/15/2025 (1) (2)	5/15/2045
Revenue Financing System Bonds, Taxable Series 2016A Revenue Bonds Tuition Revenue Bonds	88,565,000.00 2,955,000.00	0.510 - 3.993%	5/15/2016	5/15/2026 (1) (2)	5/15/2037 5/15/2027
Revenue Financing System Bonds, Taxable Series 2016B Revenue Bonds	325,575,000.00	0.850 - 4.113%	5/15/2017	5/15/2026 (1) (2)	5/15/2045
Revenue Financing System Bonds, Series 2016C Revenue Bonds Tuition Revenue Bonds	85,740,000.00 121,705,000.00	3.0 - 5.0%	5/15/2017	5/15/2026 (1)	5/15/2040 5/15/2029
Revenue Financing System Bonds, Taxable Series 2016D Revenue Bonds Tuition Revenue Bonds	154,265,000.00 22,595,000.00	0.535 - 3.579%	5/15/2017	5/15/2026 Make Whole (1) (2) (3)	5/15/2040 5/15/2029
Revenue Financing System Bonds, Series 2016E Revenue Bonds Tuition Revenue Bonds	118,950,000.00 20,400,000.00	2.0 - 5.0%	5/15/2017	5/15/2026 (1)	5/15/2035 5/15/2029
	\$ 4,534,055,000.00				

(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, 2016

<u>Description</u>	<u>Bonds Outstanding September 1, 2015</u>	<u>Bonds Issued or Converted</u>	<u>Bonds Matured or Retired</u>	<u>Bonds Refunded</u>	<u>Bonds Outstanding August 31, 2016</u>
Revenue Bonds - Self Supporting					
Permanent University Fund Bonds, Series 1998 Revenue Bonds	\$ 28,795,000.00	\$	\$	\$	\$ 28,795,000.00
Permanent University Fund Bonds, Series 2006 Revenue Bonds	1,345,000.00		1,345,000.00		-
Permanent University Fund Bonds, Series 2009AB Revenue Bonds	211,580,000.00		670,000.00		210,910,000.00
Permanent University Fund Bonds, Series 2011 Revenue Bonds	78,245,000.00		2,145,000.00		76,100,000.00
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	109,495,000.00		5,465,000.00		104,030,000.00
Permanent University Fund Bonds, Series 2013 Revenue Bonds	169,230,000.00		20,550,000.00		148,680,000.00
Permanent University Fund Bonds, Series 2015A Revenue Bonds	142,260,000.00				142,260,000.00
Permanent University Fund Bonds, Taxable Series 2015B Revenue Bonds	141,515,000.00		7,595,000.00		133,920,000.00
Revenue Financing System Bonds, Series 2008 Revenue Bonds	104,720,000.00		8,420,000.00	80,005,000.00	16,295,000.00
Tuition Revenue Bonds	3,325,000.00		210,000.00	2,665,000.00	450,000.00
Revenue Financing System Bonds, Series 2009A Tuition Revenue Bonds	188,100,000.00		9,720,000.00	146,425,000.00	31,955,000.00
Revenue Financing System Bonds, Series 2009B Revenue Bonds	63,335,000.00		2,790,000.00	52,345,000.00	8,200,000.00
Revenue Financing System Bonds, Series 2009C Tuition Revenue Bonds	35,135,000.00		1,850,000.00	27,295,000.00	5,990,000.00
Revenue Financing System Bonds, Series 2009D Revenue Bonds	269,420,000.00		10,050,000.00	226,455,000.00	32,915,000.00
Revenue Financing System Bonds, Series 2010A Tuition Revenue Bonds	75,650,000.00		6,735,000.00		68,915,000.00
Revenue Financing System Bonds, Series 2010B Revenue Bonds	124,925,000.00		13,660,000.00		111,265,000.00
Revenue Financing System Bonds, Series 2011A Revenue Bonds	10,300,000.00		1,620,000.00		8,680,000.00
Tuition Revenue Bonds	1,050,000.00		785,000.00		265,000.00
Revenue Financing System Bonds, Series 2011B Revenue Bonds	97,370,000.00		2,280,000.00		95,090,000.00
Revenue Financing System Bonds, Series 2013A Tuition Revenue Bonds	30,640,000.00		3,250,000.00		27,390,000.00
Revenue Financing System Bonds, Series 2013B Revenue Bonds	229,385,000.00		12,590,000.00		216,795,000.00
Revenue Financing System Bonds, Taxable Series 2013C Revenue Bonds	237,015,000.00		5,250,000.00		231,765,000.00
Revenue Financing System Bonds, Series 2013D Revenue Bonds	94,365,000.00		505,000.00		93,860,000.00

UNAUDITED

Schedule 2B
Texas A&M University System Offices
Schedule of Changes in Bonded Indebtedness
For the Year Ended August 31, 2016

Description	Unamortized Premium	Net Bonds Outstanding August 31, 2016	Principal Due Within One Year	Premium Amortization Due Within One Year	Amounts Due Within One Year	Bonds Outstanding August 31, 2016
Revenue Bonds - Self Supporting						
Permanent University Fund Bonds, Series 1998 Revenue Bonds	\$	\$ 28,795,000.00	\$ -	\$	\$ -	\$ 28,795,000.00
Permanent University Fund Bonds, Series 2006 Revenue Bonds						
Permanent University Fund Bonds, Series 2009AB Revenue Bonds		210,910,000.00	690,000.00		690,000.00	210,910,000.00
Permanent University Fund Bonds, Series 2011 Revenue Bonds	6,835,029.73	82,935,029.73	1,720,000.00	729,558.41	2,449,558.41	76,100,000.00
Permanent University Fund Bonds, Series 2012A Revenue Bonds	10,098,990.12	80,778,990.12	-	1,793,088.32	1,793,088.32	70,680,000.00
Permanent University Fund Bonds, Taxable Series 2012B Revenue Bonds		104,030,000.00	5,545,000.00		5,545,000.00	104,030,000.00
Permanent University Fund Bonds, Series 2013 Revenue Bonds	9,454,333.08	158,134,333.08	21,660,000.00	2,971,537.84	24,631,537.84	148,680,000.00
Permanent University Fund Bonds, Series 2015A Revenue Bonds	24,672,707.11	166,932,707.11	830,000.00	1,900,755.61	2,730,755.61	142,260,000.00
Permanent University Fund Bonds, Taxable Series 2015B Revenue Bonds		133,920,000.00	7,730,000.00		7,730,000.00	133,920,000.00
Revenue Financing System Bonds, Series 2008 Revenue Bonds	179,886.28	16,474,886.28	8,840,000.00	129,109.81	8,969,109.81	16,295,000.00
Tuition Revenue Bonds	4,803.76	454,803.76	220,000.00	3,447.80	223,447.80	450,000.00
Revenue Financing System Bonds, Series 2009A Tuition Revenue Bonds	470,627.79	32,425,627.79	10,145,000.00	242,962.01	10,387,962.01	31,955,000.00
Revenue Financing System Bonds, Series 2009B Revenue Bonds	58,585.99	8,258,585.99	2,875,000.00	30,245.07	2,905,245.07	8,200,000.00
Revenue Financing System Bonds, Series 2009C Tuition Revenue Bonds	63,785.23	6,053,785.23	1,915,000.00	32,809.29	1,947,809.29	5,990,000.00
Revenue Financing System Bonds, Series 2009D Revenue Bonds	441,029.09	33,356,029.09	10,450,000.00	226,852.71	10,676,852.71	32,915,000.00
Revenue Financing System Bonds, Series 2010A Tuition Revenue Bonds	4,900,638.88	73,815,638.88	7,005,000.00	631,637.10	7,636,637.10	68,915,000.00
Revenue Financing System Bonds, Series 2010B Revenue Bonds	9,460,559.02	120,725,559.02	7,195,000.00	936,865.23	8,131,865.23	111,265,000.00
Revenue Financing System Bonds, Series 2011A Revenue Bonds		8,680,000.00	1,685,000.00		1,685,000.00	8,680,000.00
Tuition Revenue Bonds		265,000.00	265,000.00		265,000.00	265,000.00
Revenue Financing System Bonds, Series 2011B Revenue Bonds		95,090,000.00	2,510,000.00		2,510,000.00	95,090,000.00
Revenue Financing System Bonds, Series 2013A Tuition Revenue Bonds	2,972,208.16	30,362,208.16	3,375,000.00	727,568.31	4,102,568.31	27,390,000.00
Revenue Financing System Bonds, Series 2013B Revenue Bonds	25,326,395.06	242,121,395.06	6,630,000.00	2,823,918.94	9,453,918.94	216,795,000.00
Revenue Financing System Bonds, Taxable Series 2013C Revenue Bonds		231,765,000.00	1,240,000.00		1,240,000.00	231,765,000.00
Revenue Financing System Bonds, Series 2013D Revenue Bonds	8,052,460.91	101,912,460.91	4,750,000.00	1,443,353.14	6,193,353.14	93,860,000.00

UNAUDITED

Schedule 2B
Texas A&M University System Offices
 Schedule of Changes in Bonded Indebtedness
 For the Year Ended August 31, 2016

Description	Bonds Outstanding September 1, 2015	Bonds Issued or Converted	Bonds Matured or Retired	Bonds Refunded	Bonds Outstanding August 31, 2016
Revenue Bonds - Self Supporting					
Revenue Financing System Bonds, Series 2015A Tuition Revenue Bonds	63,675,000.00		12,065,000.00		51,610,000.00
Revenue Financing System Bonds, Series 2015B Revenue Bonds	139,675,000.00		4,675,000.00		135,000,000.00
Revenue Financing System Bonds, Taxable Series 2015C Revenue Bonds	175,435,000.00		17,875,000.00		157,560,000.00
Revenue Financing System Bonds, Taxable Series 2015D Revenue Bonds	67,250,000.00		1,850,000.00		65,400,000.00
Revenue Financing System Bonds, Taxable Series 2016A Revenue Bonds	-	88,565,000.00	1,570,000.00		86,995,000.00
Tuition Revenue Bonds	-	2,955,000.00	60,000.00		2,895,000.00
Revenue Financing System Bonds, Taxable Series 2016B Revenue Bonds	-	325,575,000.00			325,575,000.00
Revenue Financing System Bonds, Series 2016C Revenue Bonds	-	85,740,000.00			85,740,000.00
Tuition Revenue Bonds	-	121,705,000.00			121,705,000.00
Revenue Financing System Bonds, Taxable Series 2016D Revenue Bonds	-	154,265,000.00			154,265,000.00
Tuition Revenue Bonds	-	22,595,000.00			22,595,000.00
Revenue Financing System Bonds, Series 2016E Revenue Bonds	-	118,950,000.00			118,950,000.00
Tuition Revenue Bonds	-	20,400,000.00			20,400,000.00
	<u>\$ 2,963,915,000.00</u>	<u>\$ 940,750,000.00</u>	<u>\$ 155,580,000.00</u>	<u>\$ 535,190,000.00</u>	<u>\$ 3,213,895,000.00</u>
		[a]	(Schedule 2D)		(Schedule 2C)

[a] Bonds Issued or Converted	
Revenue Financing System Bonds, Taxable Series 2016A	91,520,000.00
Revenue Financing System Bonds, Taxable Series 2016B	325,575,000.00
Revenue Financing System Bonds, Series 2016C	207,445,000.00
Revenue Financing System Bonds, Taxable Series 2016D	176,860,000.00
Revenue Financing System Bonds, Series 2016E	139,350,000.00
Total, Bonds Issued or Converted	<u>\$ 940,750,000.00</u>

UNAUDITED

Schedule 2B
Texas A&M University System Offices
 Schedule of Changes in Bonded Indebtedness
 For the Year Ended August 31, 2016

Description	Unamortized Premium	Net Bonds Outstanding August 31, 2016	Principal Due Within One Year	Premium Amortization Due Within One Year	Amounts Due Within One Year	Bonds Outstanding August 31, 2016
Revenue Bonds - Self Supporting						
Revenue Financing System Bonds, Series 2015A						
Tuition Revenue Bonds	6,287,030.75	57,897,030.75	11,375,000.00	1,485,239.81	12,860,239.81	51,610,000.00
Revenue Financing System Bonds, Series 2015B						
Revenue Bonds	12,485,802.93	147,485,802.93	4,805,000.00	1,570,205.01	6,375,205.01	135,000,000.00
Revenue Financing System Bonds, Taxable Series 2015C						
Revenue Bonds		157,560,000.00	18,005,000.00		18,005,000.00	157,560,000.00
Revenue Financing System Bonds, Taxable Series 2015D						
Revenue Bonds		65,400,000.00	1,355,000.00		1,355,000.00	65,400,000.00
Revenue Financing System Bonds, Taxable Series 2016A						
Revenue Bonds		86,995,000.00	1,265,000.00		1,265,000.00	86,995,000.00
Tuition Revenue Bonds		2,895,000.00	70,000.00		70,000.00	2,895,000.00
Revenue Financing System Bonds, Taxable Series 2016B						
Revenue Bonds		325,575,000.00	4,670,000.00		4,670,000.00	325,575,000.00
Revenue Financing System Bonds, Series 2016C						
Revenue Bonds	19,796,360.15	105,536,360.15	470,000.00	1,349,449.98	1,819,449.98	85,740,000.00
Tuition Revenue Bonds	27,900,453.90	149,605,453.90	1,990,000.00	2,790,595.83	4,780,595.83	121,705,000.00
Revenue Financing System Bonds, Taxable Series 2016D						
Revenue Bonds		154,265,000.00	4,530,000.00		4,530,000.00	154,265,000.00
Tuition Revenue Bonds		22,595,000.00	620,000.00		620,000.00	22,595,000.00
Revenue Financing System Bonds, Series 2016E						
Revenue Bonds	21,791,468.45	140,741,468.45	650,000.00	2,207,333.33	2,857,333.33	118,950,000.00
Tuition Revenue Bonds	4,023,441.70	24,423,441.70	335,000.00	423,708.51	758,708.51	20,400,000.00
	<u>\$ 195,276,598.09</u>	<u>\$ 3,409,171,598.09</u>	<u>\$ 157,415,000.00</u>	<u>\$ 24,450,242.06</u>	<u>\$ 181,865,242.06</u>	<u>\$ 3,213,895,000.00</u>
		[b]	(Schedule 2C)			(Schedule 2C)

[b] Bonds Payable per Exhibit III
 Current Bonds Payable
 NonCurrent Bonds Payable
 Total Bonds Payable

181,865,242.06
3,227,306,356.03
3,409,171,598.09

UNAUDITED

Schedule 2C
Texas A&M University System Offices

Schedule of Debt Service Requirements
For the Year Ended August 31, 2016

Description	Year Ended August 31,					
	2017	2018	2019	2020	2021	
Revenue Bonds - Self Supporting						
Permanent University Fund Bonds, Series 1998						
Revenue Bonds	Principal	\$ 0.00	\$ 0.00	\$ 2,235,000.00	\$ 2,360,000.00	2,490,000.00
	Interest	1,583,725.00	1,583,725.00	1,583,725.00	1,460,800.00	1,331,000.00
Permanent University Fund Bonds, Series 2009AB						
Revenue Bonds	Principal	690,000.00	715,000.00	5,550,000.00	5,695,000.00	5,900,000.00
	Interest	10,592,981.28	10,568,831.28	10,543,806.28	10,266,306.28	9,981,556.28
Permanent University Fund Bonds, Series 2011						
Revenue Bonds	Principal	1,720,000.00	1,780,000.00	2,490,000.00	2,675,000.00	5,000,000.00
	Interest	3,553,350.00	3,501,750.00	3,448,350.00	3,348,750.00	3,241,750.00
Permanent University Fund Bonds, Series 2012A						
Revenue Bonds	Principal	0.00	0.00	10,335,000.00	10,875,000.00	11,495,000.00
	Interest	3,511,500.00	3,511,500.00	3,511,500.00	3,017,250.00	2,473,500.00
Permanent University Fund Bonds, Taxable Series 2012B						
Revenue Bonds	Principal	5,545,000.00	5,625,000.00	5,720,000.00	5,820,000.00	5,950,000.00
	Interest	2,937,518.20	2,857,725.66	2,760,413.16	2,652,877.16	2,521,461.56
Permanent University Fund Bonds, Series 2013						
Revenue Bonds	Principal	21,660,000.00	22,735,000.00	7,785,000.00	8,165,000.00	8,555,000.00
	Interest	6,767,400.00	5,684,400.00	4,547,650.00	4,158,400.00	3,750,150.00
Permanent University Fund Bonds, Series 2015A						
Revenue Bonds	Principal	830,000.00	875,000.00	0.00	0.00	0.00
	Interest	6,795,800.02	6,754,300.02	6,706,175.02	6,706,175.02	6,706,175.02
Permanent University Fund Bonds, Taxable Series 2015B						
Revenue Bonds	Principal	7,730,000.00	7,800,000.00	7,740,000.00	7,815,000.00	7,960,000.00
	Interest	3,543,505.06	3,446,880.06	3,349,380.04	3,233,280.04	3,096,517.52
Revenue Financing System Bonds, Series 2008						
Revenue Bonds	Principal	8,840,000.00	7,455,000.00			
	Interest	814,750.00	372,750.00			
Tuition Revenue Bonds	Principal	220,000.00	230,000.00			
	Interest	22,500.00	11,500.00			
Revenue Financing System Bonds, Series 2009A						
Tuition Revenue Bonds	Principal	10,145,000.00	10,655,000.00	11,155,000.00		
	Interest	1,508,700.00	1,001,450.00	498,700.00		
Revenue Financing System Bonds, Series 2009B						
Revenue Bonds	Principal	2,875,000.00	2,620,000.00	2,705,000.00		
	Interest	279,600.00	193,350.00	108,200.00		
Revenue Financing System Bonds, Series 2009C						
Tuition Revenue Bonds	Principal	1,915,000.00	2,000,000.00	2,075,000.00		
	Interest	249,975.00	173,375.00	93,375.00		
Revenue Financing System Bonds, Series 2009D						
Revenue Bonds	Principal	10,450,000.00	10,965,000.00	11,500,000.00		
	Interest	1,570,287.50	1,065,750.00	517,500.00		
Revenue Financing System Bonds, Series 2010A						
Tuition Revenue Bonds	Principal	7,005,000.00	6,810,000.00	7,140,000.00	7,465,000.00	7,850,000.00
	Interest	3,326,375.00	3,001,925.00	2,685,875.00	2,351,375.00	1,978,125.00
Revenue Financing System Bonds, Series 2010B						
Revenue Bonds	Principal	7,195,000.00	7,560,000.00	7,940,000.00	7,715,000.00	8,100,000.00
	Interest	5,563,250.00	5,203,500.00	4,825,500.00	4,428,500.00	4,042,750.00
Revenue Financing System Bonds, Series 2011A						
Revenue Bonds	Principal	1,685,000.00	1,680,000.00	1,730,000.00	1,765,000.00	1,820,000.00
	Interest	307,562.50	240,162.50	172,962.50	121,062.50	63,700.00
Tuition Revenue Bonds	Principal	265,000.00				
	Interest	10,600.00				
Revenue Financing System Bonds, Series 2011B						
Revenue Bonds	Principal	2,510,000.00	2,730,000.00	2,905,000.00	3,095,000.00	3,290,000.00
	Interest	4,768,412.52	4,630,362.56	4,480,212.56	4,320,437.56	4,150,212.56

UNAUDITED

Schedule 2C
Texas A&M University System Offices

Schedule of Debt Service Requirements
For the Year Ended August 31, 2016

Description		2022-2026	2027-2031	2032-2036	2037-2041	2042-2045	Total Requirements
Revenue Bonds - Self Supporting							
Permanent University Fund Bonds, Series 1998							
Revenue Bonds	Principal	\$ 14,660,000.00	\$ 7,050,000.00	\$	\$	\$	\$ 28,795,000.00
	Interest	4,444,275.00	586,850.00				12,574,100.00
Permanent University Fund Series 2009AB							
Revenue Bonds	Principal	48,685,000.00	91,585,000.00	52,090,000.00			210,910,000.00
	Interest	44,981,975.06	28,049,575.00	4,849,250.00			129,834,281.46
Permanent University Fund Bonds, Series 2011							
Revenue Bonds	Principal	25,375,000.00	37,060,000.00				76,100,000.00
	Interest	12,864,250.00	5,764,000.00				35,722,200.00
Permanent University Fund Bonds, Series 2012A							
Revenue Bonds	Principal	37,975,000.00					70,680,000.00
	Interest	3,854,750.00					19,880,000.00
Permanent University Fund Bonds, Taxable Series 2012B							
Revenue Bonds	Principal	32,120,000.00	35,470,000.00	7,780,000.00			104,030,000.00
	Interest	10,257,783.00	5,210,932.24	278,135.00			29,476,845.98
Permanent University Fund Bonds, Series 2013							
Revenue Bonds	Principal	34,490,000.00	31,055,000.00	14,235,000.00			148,680,000.00
	Interest	12,818,000.00	6,670,800.00	859,800.00			45,256,600.00
Permanent University Fund Bonds, Series 2015A							
Revenue Bonds	Principal	36,650,000.00	50,030,000.00	53,875,000.00			142,260,000.00
	Interest	31,746,000.10	20,076,250.14	5,475,800.00			90,966,675.34
Permanent University Fund Bonds, Taxable Series 2015B							
Revenue Bonds	Principal	20,155,000.00	45,305,000.00	29,415,000.00			133,920,000.00
	Interest	13,302,742.72	8,929,857.24	2,684,522.00			41,586,684.68
Revenue Financing System Bonds, Series 2008							
Revenue Bonds	Principal						16,295,000.00
	Interest						1,187,500.00
Tuition Revenue Bonds	Principal						450,000.00
	Interest						34,000.00
Revenue Financing System Bonds, Series 2009A							
Tuition Revenue Bonds	Principal						31,955,000.00
	Interest						3,008,850.00
Revenue Financing System Bonds, Series 2009B							
Revenue Bonds	Principal						8,200,000.00
	Interest						581,150.00
Revenue Financing System Bonds, Series 2009C							
Tuition Revenue Bonds	Principal						5,990,000.00
	Interest						516,725.00
Revenue Financing System Bonds, Series 2009D							
Revenue Bonds	Principal						32,915,000.00
	Interest						3,153,537.50
Revenue Financing System Bonds, Series 2010A							
Tuition Revenue Bonds	Principal	18,910,000.00	13,735,000.00				68,915,000.00
	Interest	6,139,750.00	1,287,500.00				20,770,925.00
Revenue Financing System Bonds, Series 2010B							
Revenue Bonds	Principal	22,265,000.00	19,180,000.00	18,125,000.00	13,185,000.00		111,265,000.00
	Interest	15,470,250.00	10,664,500.00	6,104,000.00	1,339,750.00		57,642,000.00
Revenue Financing System Bonds, Series 2011A							
Revenue Bonds	Principal						8,680,000.00
	Interest						905,450.00
Tuition Revenue Bonds	Principal						265,000.00
	Interest						10,600.00
Revenue Financing System Bonds, Series 2011B							
Revenue Bonds	Principal	19,950,000.00	23,575,000.00	23,150,000.00	13,885,000.00		95,090,000.00
	Interest	17,798,525.30	12,499,731.48	7,010,075.00	2,149,750.00		61,807,719.54

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Schedule 2C
Texas A&M University System Offices

Schedule of Debt Service Requirements
For the Year Ended August 31, 2016

Description		Year Ended August 31,				
		2017	2018	2019	2020	2021
Revenue Financing System Bonds, Series 2013A						
Tuition Revenue Bonds	Principal	3,375,000.00	3,510,000.00	3,655,000.00	3,805,000.00	3,950,000.00
	Interest	1,226,050.00	1,091,050.00	950,650.00	804,450.00	652,250.00
Revenue Financing System Bonds, Series 2013B						
Revenue Bonds	Principal	6,630,000.00	6,955,000.00	7,290,000.00	7,685,000.00	8,040,000.00
	Interest	10,470,100.00	10,138,600.00	9,790,850.00	9,426,350.00	9,042,100.00
Revenue Financing System Bonds, Taxable Series 2013C						
Revenue Bonds	Principal	1,240,000.00	0.00	0.00	0.00	0.00
	Interest	11,365,025.00	11,342,953.00	11,342,953.00	11,342,953.00	11,342,953.00
Revenue Financing System Bonds, Series 2013D						
Revenue Bonds	Principal	4,750,000.00	6,255,000.00	6,565,000.00	6,920,000.00	7,265,000.00
	Interest	4,693,000.00	4,455,500.00	4,142,750.00	3,814,500.00	3,468,500.00
Revenue Financing System Bonds, Series 2015A						
Tuition Revenue Bonds	Principal	11,375,000.00	4,230,000.00	4,445,000.00	4,660,000.00	4,900,000.00
	Interest	2,356,600.00	1,901,600.00	1,690,100.00	1,467,850.00	1,234,850.00
Revenue Financing System Bonds, Series 2015B						
Revenue Bonds	Principal	4,805,000.00	5,000,000.00	3,850,000.00	4,040,000.00	4,235,000.00
	Interest	5,711,050.00	5,518,850.00	5,268,850.00	5,076,350.00	4,874,350.00
Revenue Financing System Bonds, Taxable Series 2015C						
Revenue Bonds	Principal	18,005,000.00	16,310,000.00	16,490,000.00	16,790,000.00	14,425,000.00
	Interest	3,672,698.96	3,488,147.72	3,237,626.12	2,917,225.42	2,549,020.72
Revenue Financing System Bonds, Taxable Series 2015D						
Revenue Bonds	Principal	1,355,000.00	1,375,000.00	1,395,000.00	1,450,000.00	1,510,000.00
	Interest	2,720,666.26	2,666,466.26	2,611,466.26	2,555,666.26	2,497,666.26
Revenue Financing System Bonds, Taxable Series 2016A						
Revenue Bonds	Principal	1,265,000.00	1,270,000.00	8,420,000.00	8,505,000.00	8,650,000.00
	Interest	2,138,413.04	2,125,763.16	2,110,243.76	1,988,574.66	1,845,860.76
Tuition Revenue Bonds	Principal	70,000.00	45,000.00	285,000.00	290,000.00	290,000.00
	Interest	65,634.96	64,934.96	64,385.06	60,266.80	55,400.60
Revenue Financing System Bonds, Taxable Series 2016B						
Revenue Bonds	Principal	4,670,000.00	10,045,000.00	10,140,000.00	10,300,000.00	10,465,000.00
	Interest	11,673,248.96	10,653,357.52	10,530,607.62	10,384,084.62	10,211,250.62
Revenue Financing System Bonds, Series 2016C						
Revenue Bonds	Principal	470,000.00			3,625,000.00	3,795,000.00
	Interest	3,269,460.42	3,975,750.00	3,975,750.00	3,975,750.00	3,794,500.00
Tuition Revenue Bonds	Principal	1,990,000.00			9,555,000.00	10,030,000.00
	Interest	4,610,030.55	5,566,100.00	5,566,100.00	5,566,100.00	5,088,350.00
Revenue Financing System Bonds, Taxable Series 2016D						
Revenue Bonds	Principal	4,530,000.00	3,630,000.00	3,655,000.00	6,120,000.00	6,205,000.00
	Interest	3,301,394.89	4,004,585.38	3,975,073.48	3,938,194.54	3,861,694.54
Tuition Revenue Bonds	Principal	620,000.00	370,000.00	375,000.00	1,955,000.00	1,990,000.00
	Interest	370,854.31	449,250.96	446,242.88	442,459.10	418,021.60
Revenue Financing System Bonds, Series 2016E						
Revenue Bonds	Principal	650,000.00			8,335,000.00	8,745,000.00
	Interest	4,145,897.22	5,046,400.00	5,046,400.00	5,046,400.00	4,629,650.00
Tuition Revenue Bonds	Principal	335,000.00			1,605,000.00	1,680,000.00
	Interest	730,985.42	885,350.00	885,350.00	885,350.00	805,100.00
Total		287,643,902.07	278,407,896.04	277,038,722.74	274,842,737.96	274,293,416.04
Less Interest		(130,228,902.07)	(127,177,896.04)	(121,468,722.74)	(115,757,737.96)	(109,708,416.04)
Total Principal		<u>\$ 157,415,000.00</u>	<u>\$ 151,230,000.00</u>	<u>\$ 155,570,000.00</u>	<u>\$ 159,085,000.00</u>	<u>\$ 164,585,000.00</u>
		(Schedule 2B)				

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Schedule 2C
Texas A&M University System Offices

Schedule of Debt Service Requirements
For the Year Ended August 31, 2016

Description		2022-2026	2027-2031	2032-2036	2037-2041	2042-2045	Total Requirements
Revenue Financing System Bonds, Series 2013A							
Tuition Revenue Bonds	Principal	9,095,000.00					27,390,000.00
	Interest	454,750.00					5,179,200.00
Revenue Financing System Bonds, Series 2013B							
Revenue Bonds	Principal	44,525,000.00	51,470,000.00	47,495,000.00	28,830,000.00	7,875,000.00	216,795,000.00
	Interest	38,950,750.00	27,472,000.00	14,405,500.00	4,485,000.00	475,600.00	134,656,850.00
Revenue Financing System Bonds, Taxable Series 2013C							
Revenue Bonds	Principal	0.00	33,955,000.00	68,360,000.00	87,035,000.00	41,175,000.00	231,765,000.00
	Interest	56,714,765.00	55,144,777.00	42,315,913.60	23,637,633.80	3,095,567.20	237,645,493.60
Revenue Financing System Bonds, Series 2013D							
Revenue Bonds	Principal	42,145,000.00	19,960,000.00				93,860,000.00
	Interest	11,517,250.00	1,509,250.00				33,600,750.00
Revenue Financing System Bonds, Series 2015A							
Tuition Revenue Bonds	Principal	22,000,000.00					51,610,000.00
	Interest	2,531,050.00					11,182,050.00
Revenue Financing System Bonds, Series 2015B							
Revenue Bonds	Principal	23,920,000.00	27,680,000.00	31,125,000.00	22,835,000.00	7,510,000.00	135,000,000.00
	Interest	21,227,450.00	15,496,450.00	9,502,850.00	3,515,800.00	608,600.00	76,800,600.00
Revenue Financing System Bonds, Taxable Series 2015C							
Revenue Bonds	Principal	50,530,000.00	20,525,000.00	4,485,000.00			157,560,000.00
	Interest	8,000,271.54	2,338,029.84	313,005.74			26,516,026.06
Revenue Financing System Bonds, Taxable Series 2015D							
Revenue Bonds	Principal	8,590,000.00	10,540,000.00	12,835,000.00	14,900,000.00	11,450,000.00	65,400,000.00
	Interest	11,446,381.30	9,490,631.30	7,198,580.04	4,301,855.00	1,242,062.50	46,731,441.44
Revenue Financing System Bonds, Taxable Series 2016A							
Revenue Bonds	Principal	37,715,000.00	12,725,000.00	6,900,000.00	1,545,000.00		86,995,000.00
	Interest	6,550,461.50	2,491,708.30	1,156,572.48	61,691.86		20,469,289.52
Tuition Revenue Bonds	Principal	1,580,000.00	335,000.00				2,895,000.00
	Interest	174,981.90	9,768.60				495,372.88
Revenue Financing System Bonds, Taxable Series 2016B							
Revenue Bonds	Principal	55,370,000.00	61,170,000.00	72,675,000.00	72,495,000.00	18,245,000.00	325,575,000.00
	Interest	47,427,410.40	39,368,471.10	27,474,550.80	11,752,104.34	1,913,778.98	181,388,864.96
Revenue Financing System Bonds, Series 2016C							
Revenue Bonds	Principal	22,040,000.00	22,085,000.00	17,875,000.00	15,850,000.00		85,740,000.00
	Interest	15,928,000.00	10,501,550.00	6,622,200.00	1,896,000.00		53,938,960.42
Tuition Revenue Bonds	Principal	58,165,000.00	41,965,000.00				121,705,000.00
	Interest	17,402,750.00	3,401,200.00				47,200,630.55
Revenue Financing System Bonds, Taxable Series 2016D							
Revenue Bonds	Principal	32,595,000.00	36,135,000.00	37,910,000.00	23,485,000.00		154,265,000.00
	Interest	17,689,486.80	13,737,676.10	7,937,195.68	2,133,084.04		60,578,385.45
Tuition Revenue Bonds	Principal	10,460,000.00	6,825,000.00				22,595,000.00
	Interest	1,570,838.00	372,895.80				4,070,562.65
Revenue Financing System Bonds, Series 2016E							
Revenue Bonds	Principal	49,585,000.00	45,770,000.00	5,865,000.00			118,950,000.00
	Interest	16,138,500.00	4,865,550.00	598,200.00			45,516,997.22
Tuition Revenue Bonds	Principal	9,755,000.00	7,025,000.00				20,400,000.00
	Interest	2,677,000.00	448,900.00				7,318,035.42
Total		1,239,385,397.62	1,038,598,854.14	648,981,150.34	349,317,669.04	93,590,608.68	4,762,100,354.67
Less Interest		(450,080,397.62)	(286,388,854.14)	(144,786,150.34)	(55,272,669.04)	(7,335,608.68)	(1,548,205,354.67)
Total Principal		\$ 789,305,000.00	\$ 752,210,000.00	\$ 504,195,000.00	\$ 294,045,000.00	\$ 86,255,000.00	\$ 3,213,895,000.00

(Schedule 2B)

UNAUDITED

Schedule 2D
Texas A&M University System Offices
 Analysis of Funds Available for Debt Service
 For the Year Ended August 31, 2016

Description	Pledged Revenues	Operating Expenses From Pledged Revenues	Debt Service	
			Principal	Interest
Permanent University Fund Bonds	\$ 281,887,883.96	\$ 185,771,791.02	\$ 37,770,000.00	\$ 40,603,590.82
Revenue Financing System Bonds	2,182,434,502.08	1,438,283,762.11	117,810,000.00	89,035,248.59
	<u>\$ 2,464,322,386.04</u>	<u>\$ 1,624,055,553.13</u>	<u>\$ 155,580,000.00</u>	<u>\$ 129,638,839.41</u>
			(Schedule 2B)	[a]

[a] Debt Service-Interest Expense (Exhibit IV)		\$ 158,762,365.37		
Less:				
Interest on Permanent University Fund Commercial Paper	\$ 54,489.66			
Interest on Revenue Financing System Commercial Paper/Note	584,577.27			
Interest on Capital Leases	1,521,500.68			
Interest Expense on Defeased Bonds	38,531,746.71			
Other Interest Expense (non-bonds)	551,474.63			
Subtotal		(41,243,788.95)		
Plus Capitalized Interest Expense		12,120,262.99		
Total, Debt Service-Interest		<u>\$ 129,638,839.41</u>		
				[a]

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Schedule 2E
Texas A&M University System Offices
Schedule of Defeased Bonds Outstanding
For the Year Ended August 31, 2016

<u>Description of Issues</u>	<u>Calendar Year Refunded</u>	<u>Par Value Outstanding August 31, 2016</u>
The Texas A&M University System		
Permanent University Fund Bonds, Series 2006	2015	\$ -
Revenue Financing System Bonds, Series 2008	2016	82,670,000.00
Series 2009A	2016	146,425,000.00
Series 2009B	2016	52,345,000.00
Series 2009C	2016	27,295,000.00
Series 2009D	2016	226,455,000.00
Total		<u>\$ 535,190,000.00</u>

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Schedule 2F

Texas A&M University System Offices

Schedule of Early Extinguishment and Refunding
For the Year Ended August 31, 2016

Description	Category	Amount Extinguished or Refunded	Refunding Issue Par Value	Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
Revenue Bonds - Self Supporting					
Revenue Financing System Bonds, Series 2008					
Revenue Bonds	Advance Refunding	80,005,000.00	88,565,000.00	6,067,342.71	5,143,153.82
Tuition Revenue Bonds	Advance Refunding	2,665,000.00	2,955,000.00	197,673.51	200,558.24
Revenue Financing System Bonds, Series 2009A					
Tuition Revenue Bonds	Advance Refunding	146,425,000.00	137,400,000.00	23,921,182.01	21,059,665.01
Revenue Financing System Bonds, Series 2009B					
Revenue Bonds	Advance Refunding	52,345,000.00	48,655,000.00	9,683,164.19	7,759,376.91
Revenue Financing System Bonds, Series 2009C					
Tuition Revenue Bonds	Advance Refunding	27,295,000.00	27,300,000.00	3,583,339.37	3,156,009.90
Revenue Financing System Bonds, Series 2009D					
Revenue Bonds	Advance Refunding	226,455,000.00	229,025,000.00	32,961,668.38	26,696,144.12
Total, Early Extinguishment and Refunding		<u>\$ 535,190,000.00</u>	<u>\$ 533,900,000.00</u>	<u>\$ 76,414,370.17</u>	<u>\$ 64,014,908.00</u>

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SCHEDULE N-2
 TEXAS A&M UNIVERSITY SYSTEM OFFICES
 NOTE 2 - CAPITAL ASSETS
 FOR THE YEAR ENDED AUGUST 31, 2016

	BALANCE 9-1-15	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 1,355,862.00	\$	\$
Construction In Progress	550,888,266.85		(116,079.65)
Other Tangible Capital Assets	230,000.25		
Total Non-Depreciable/Non-Amortizable Assets	<u>\$ 552,474,129.10</u>	<u>\$</u>	<u>\$ (116,079.65)</u>
Depreciable Assets			
Buildings	\$	\$	\$
Infrastructure			
Facilities and Other Improvements			
Furniture and Equipment	10,456,779.09		31,558.00
Vehicles, Boats and Aircraft	9,417,444.09		
Other Capital Assets	60,274.70		84,521.65
Total Depreciable Assets at Historical Cost	<u>\$ 19,934,497.88</u>	<u>\$</u>	<u>\$ 116,079.65</u>
Less Accumulated Depreciation for			
Buildings	\$	\$	\$
Infrastructure			
Facilities and Other Improvements			
Furniture and Equipment	(2,213,454.50)		
Vehicles, Boats and Aircraft	(7,782,423.74)		
Other Capital Assets	(28,728.63)		
Total Accumulated Depreciation	<u>\$ (10,024,606.87)</u>	<u>\$</u>	<u>\$</u>
Depreciable Assets, Net	<u>\$ 9,909,891.01</u>	<u>\$</u>	<u>\$ 116,079.65</u>
Amortizable Assets - Intangible			
Computer Software	\$ 1,424,019.57	\$	\$
Total Intangible Assets at Historical Cost	<u>\$ 1,424,019.57</u>	<u>\$</u>	<u>\$</u>
Less Accumulated Amortization for			
Computer Software	\$ (1,424,019.57)	\$	\$
Total Accumulated Amortization	<u>\$ (1,424,019.57)</u>	<u>\$</u>	<u>\$</u>
Amortizable Assets, Net	<u>\$</u>	<u>\$</u>	<u>\$</u>
Capital Assets, Net	<u>\$ 562,384,020.11</u>	<u>\$</u>	<u>\$</u>

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-16
\$ 1,619,756.36	\$ (439,202,854.02)	\$ 436,468,822.70	\$	\$ 2,975,618.36 548,038,155.88 230,000.25
<u>\$ 1,619,756.36</u>	<u>\$ (439,202,854.02)</u>	<u>\$ 436,468,822.70</u>	<u>\$</u>	<u>\$ 551,243,774.49</u>
\$ 18,853,135.02 40,682,608.00 149,981.79 1,725,384.94 1,475,026.09	\$ (18,028.25)	\$ 3,309,337.56 525.00	\$ (54,937.35) (95,271.22)	\$ 18,853,135.02 40,682,608.00 149,981.79 15,450,093.99 10,892,470.18 50,050.13
<u>\$ 62,886,135.84</u>	<u>\$ (18,028.25)</u>	<u>\$ 3,309,862.56</u>	<u>\$ (150,208.57)</u>	<u>\$ 86,078,339.11</u>
\$ (14,697,636.87) (28,445,456.46) (12,026.10) (1,577,450.00) (1,074,451.42)	\$ 10,393.84	\$ (294,791.91) (449,865.44) (2,430.76) (2,000,294.46) (316,693.08) (3,908.46)	\$ 37,020.35 7,949.19	\$ (14,992,428.78) (28,895,321.90) (14,456.86) (5,743,784.77) (9,173,568.24) (24,687.90)
<u>\$ (45,807,020.85)</u>	<u>\$ 10,393.84</u>	<u>\$ (3,067,984.11)</u>	<u>\$ 44,969.54</u>	<u>\$ (58,844,248.45)</u>
<u>\$ 17,079,114.99</u>	<u>\$ (7,634.41)</u>	<u>\$ 241,878.45</u>	<u>\$ (105,239.03)</u>	<u>\$ 27,234,090.66</u>
<u>\$ 13,169.28</u>	<u>\$</u>	<u>\$ 113,925.00</u>	<u>\$ (118,077.00)</u>	<u>\$ 1,433,036.85</u>
<u>\$ 13,169.28</u>	<u>\$</u>	<u>\$ 113,925.00</u>	<u>\$ (118,077.00)</u>	<u>\$ 1,433,036.85</u>
<u>\$ (13,169.28)</u>	<u>\$</u>	<u>\$ (18,987.50)</u>	<u>\$ 118,077.00</u>	<u>\$ (1,338,099.35)</u>
<u>\$ (13,169.28)</u>	<u>\$</u>	<u>\$ (18,987.50)</u>	<u>\$ 118,077.00</u>	<u>\$ (1,338,099.35)</u>
<u>\$</u>	<u>\$</u>	<u>\$ 94,937.50</u>	<u>\$</u>	<u>\$ 94,937.50</u>
<u>\$ 18,698,871.35</u>	<u>\$ (439,210,488.43)</u>	<u>\$ 436,805,638.65</u>	<u>\$ (105,239.03)</u>	<u>\$ 578,572,802.65</u>