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**The Texas A&M University System
Notes to the Combined Financial Statements
For the Year Ended August 31, 2024**

Note 27 – Public-Private and Public-Public Partnerships

The A&M System has seven arrangements that fit the criteria of a Public-Private or Public-Public Partnership (PPP). These PPP initiatives cover various sectors, including student housing, academic or office buildings, hotels, and bookstores. At the end of these arrangements, the A&M System retains ownership rights and title to assets associated with the PPP contract. For these assets, a receivable and deferred inflow was established based on the estimated carrying value of the assets when ownership is transferred. A general description of each arrangement, including status, term, and duration, is presented in the following table.

Public-Private and Public-Public Partnerships				
Arrangement Name	Construction Status	PPP Term	Contract Begin	Contract End
Higher Education Center City of McAllen	Complete	20 years	2017	2037
Park West NHCCD-College Station Properties LLC	Complete	32 years	2015	2047
White Creek CHF-Collegiate Housing College Station I, LLC	Complete	32 years	2014	2046
U Center at Northgate ACC OP	Complete	40 years	2013	2053
Engineering Research Lab ERB A&M Partners I, LLC	Complete	20 years	2014	2034
Clayton W. Williams Jr. Alumni Center The Association of Former Students of Texas A&M University	Complete	50 years	1983	2033
Student Housing Phase IX CHF-Collegiate Housing Prairie View IX, LLC	Complete	32 years	2019	2051

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PPP amounts reported as of August 31, 2024 are presented in the following table.

Public-Private and Public-Public Partnerships		
Amounts Recognized in Financial Statements		
August 31, 2024		
Arrangement Name	Receivables for PPP Asset	Deferred Inflows of Resources
Higher Education Center	\$ 500,000.00	\$ 430,519.24
Park West	14,745,569.45	13,561,978.59
White Creek	4,628,537.85	4,226,056.30
U Center at Northgate	1,783,150.00	1,668,108.06
Engineering Research Lab	1,638,236.20	1,378,656.52
Clayton W. Williams Jr. Alumni Center	1,357,554.85	1,176,547.54
Student Housing Phase IX	1,438,646.90	1,338,022.68
Total	<u>\$ 26,091,695.25</u>	<u>\$ 23,779,888.93</u>

These contracts exhibit various rent structures, including no fixed rent payment, a nominal \$1.00 per year, minimal rent charge, or variable payments. The variable payments are due to underlying payments being derived from a revenue and/or profit-sharing arrangement, usage of the underlying PPP asset, or changes in an index or rate. A total of \$2,277,098.25 was recognized as revenue from these variable payments for the year ended August 31, 2024. There are no receivables for installment payments in these contracts due to the variable revenue structures.

However, receivables related to the Underlying PPP Assets purchased or constructed and placed into service by the operator totaled \$26,091,695.25. The ownership of the underlying assets of the PPP has not yet been transferred to the A&M System. Deferred Inflow of Resources corresponding to the Receivable for PPP Installment Payments and Receivable for Transfer of Underlying PPP Asset were \$23,779,888.93 for the year ended August 31, 2024.

The A&M System has no Availability Payment Arrangements to report as of August 31, 2024.

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Note 28 - Deferred Outflows of Resources and Deferred Inflows of Resources

In fiscal year 2024, the A&M System reported Deferred Inflows of Resources and Deferred Outflows of Resources on the proprietary fund statement of net position in connection with a loss on refunding debt, a government acquisition, changes related to the pension and OPEB liabilities, and split interest agreements. The amounts are summarized in the table below.

Deferred Outflows of Resources and Deferred Inflows of Resources		
Activity	Deferred Outflows	Deferred Inflows
	of Resources	of Resources
Unamortized Loss on Refunding Debt	\$ 53,299,741.39	\$ -
Pensions (Note 9)	425,256,135.00	73,445,773.00
Other Post-Employment Benefits (Note 11)	814,650,175.00	1,431,360,344.00
Split Interest Agreements	-	1,032,256.08
Lease Income	-	197,851,974.43
Public Private Partnership Asset	-	23,779,888.93
Total	\$ 1,293,206,051.39	\$ 1,727,470,236.44

Unamortized Loss on Refunding Debt

Deferred Outflows of Resources of \$53.3 million represents unamortized losses on refunding bonds.

For debt refundings, the difference between the reacquisition price and the net carrying amount of the old debt is deferred and reported as deferred outflows of resources. The loss is amortized, using the straight-line method, over the remaining life of the old debt or the life of the new debt, whichever is shorter, and reported in the Statement of Revenues, Expenses and Changes in Net Position as a component of Interest Expense. Unamortized losses on refunding debt are reported as Deferred Outflows of Resources. The unamortized amounts are detailed in the table below.

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Unamortized Loss on Refunding Debt			
Fiscal Year Refunded	Bonds Refunded	Amortization	Amount Remaining
		Period (FY)	to be Amortized
2015	Permanent University Fund Bonds, Series 2006	2015-2036	4,373,814.61
2016	Revenue Financing System Bonds, Series 2009A and Series 2009B	2016-2039	8,119,926.09
2016	Revenue Financing System Bonds, Series 2009C and Series 2009D	2016-2040	12,572,119.74
2018	Revenue Financing System Bonds, Series 2011B	2018-2041	4,245,023.45
2018	Revenue Financing System Bonds, Series 2013D	2018-2028	1,212,445.37
2019	Revenue Financing System Bonds, Taxable Series 2013C	2019-2043	22,776,412.13
	Total		\$53,299,741.39

Deferred Inflows and Deferred Outflows Related to Pensions

The pension values provided by the Texas Comptroller's Office define the Texas A&M System's proportional share of the Teacher Retirement System of Texas (TRS) unfunded pension liability. The related deferred inflows and deferred outflows include changes in assumptions, contributions subsequent to the measurement date, and differences between projected and actual investment return. The A&M System has reported its proportional share of these deferred inflows and deferred outflows. Additional details are provided in Note 9, Pension Plans and Optional Retirement Program.

Deferred Inflows and Deferred Outflows Related to OPEB

The State provides certain health care and life insurance benefits for retired employees in accordance with State statutes. These benefits are provided to the A&M System's retirees under the A&M System group insurance program, which is a single-employer defined benefit Other Post-Employment (OPEB) plan.

The A&M System has reported its proportional share of the OPEB liability and related deferred inflows and outflows, as determined by an actuarial valuation of the plan. The deferred inflows and deferred outflows include changes in assumptions, contributions subsequent to the measurement date, and differences between projected and actual investment return. Additional details are included in Note 11, Post-Employment Health Care and Life Insurance Benefits.

Deferred Inflows for Split-Interest Agreements

Deferred inflows of resources related to irrevocable split-interest agreements represent the estimated value of future distributions from split-interest agreements where the A&M System is named as a beneficiary.

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The Texas A&M University System Notes to the Combined Financial Statements For the Year Ended August 31, 2024

Deferred Inflows for Leases Income

Deferred inflows of resources for leases represents the net present value of future lease payments for contracts where the A&M System is the lessor. The lease receivable and the related deferred inflow are recognized as of the lease commencement date. The deferred inflow is recognized evenly over the lease term.

Deferred Inflows for Public Private Partnership Asset

Deferred inflows of resources for Public Private Partnership Asset represents the residual book value of an asset to be transferred for Public-Public or Public-Private Partnership contracts. See Note 27 for more details.

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Note 29 - Troubled Debt Restructuring

The A&M System does not have any reportable troubled debt restructuring.

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Note 30 - Non-Exchange Financial Guarantees

The A&M System does not have any reportable non-exchange financial guarantees.

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**The Texas A&M University System
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Note 31 - Tax Abatements

The A&M System does not have any reportable tax abatements.

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**The Texas A&M University System
Notes to the Combined Financial Statements
For the Year Ended August 31, 2024**

Note 32 - Fund Balances

This note is not applicable to the A&M System.

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The Texas A&M University System Required Supplementary Information (RSI) to the Combined Financial Statements For the Year Ended August 31, 2024

Required Supplementary Information (RSI) Other Than MD&A

Required Supplementary Information (RSI) includes the MD&A which is included in the front portion of this publication. RSI is required additional information required to be reported based upon GASB pronouncements. This data is not considered Basic Financial Statements nor is it considered Note Disclosures. For the A&M System the reportable RSI is related to *GASB 68 Accounting and Financial Reporting of Pensions*.

Schedule of Proportionate Share of Net Pension Liability

The information on the schedules of proportionate share of net pension liability was originally determined as of the August 31, 2015 measurement date of the collective net pension liability. The schedules of proportionate share of the net pension liability for the state's Teacher Retirement System of Texas Plan (TRS Plan) for the A&M System as an employer and as a non-employer contributing entity are presented below.

Schedule of the A&M System's Proportionate Share of the Net Pension Liability ¹										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A&M System's percentage proportionate share of the net pension liability	1.4051661528%	1.299243846%	1.356215639%	1.3292220283%	1.3193401398%	1.29429458%	1.2265395%	1.2107484%	1.1294397%	1.3190594%
A&M System's proportionate share of the net pension liability	\$965,213,562	\$771,327,658	\$345,380,129	\$711,904,200	\$685,834,250	\$712,411,150	\$392,181,254	\$457,523,817	\$399,241,901	\$352,410,894
A&M System's covered payroll-non General Revenue ²	\$980,790,133	\$876,266,423	\$786,173,293	\$771,839,560	\$728,675,753	\$690,738,796	\$635,888,799	\$594,339,736	\$434,248,377	\$483,491,868
A&M System's proportionate share of the net pension liability as a percentage of covered payroll	98.41%	88.02%	43.93%	92.23%	94.12%	103.14%	61.67%	76.98%	91.94%	72.89%
Plan fiduciary net position as a percentage of the total pension liability	73.15%	75.62%	88.79%	75.54%	75.24%	73.74%	82.17%	78.00%	78.43%	83.25%

¹This schedule is intended to present 10 years of information. Currently only nine years of information is available. Information for future years will be added when it becomes available.

²Source of Covered Payroll-non General Revenue varied for Fiscal Year 2017. TRS values were unavailable; these numbers are provided by the A&M System payroll reports.

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The Texas A&M University System Required Supplementary Information (RSI) to the Combined Financial Statements For the Year Ended August 31, 2024

Schedule of Employer Contributions

The information on the schedule of employer contributions was determined as of the end of the fiscal years presented. The schedules of employer contributions comparing the actuarially determined contributions and the contributions recognized by the pension plan in relation to the actuarially determined contributions for the state's Teacher Retirement System of Texas Plan (TRS Plan) are presented below.

Schedule of the A&M System's Employer Contributions ¹										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contributions	\$83,340,203	\$71,856,250	\$62,135,589	\$59,569,124	\$55,668,520	\$47,806,811	\$42,838,933	\$38,633,263	\$38,024,480	\$34,182,243
Contributions in relation to the statutorily	\$83,340,203	\$71,856,250	\$62,135,589	\$59,569,124	\$55,668,520	\$47,806,811	\$42,838,933	\$38,633,263	\$38,024,480	\$34,182,243
Contribution deficiency	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
A&M System's covered payroll-non General Revenue ²	\$980,790,133	\$876,266,423	\$786,173,293	\$771,839,560	\$728,675,753	\$690,738,796	\$635,888,799	\$594,339,736	\$434,248,377	\$483,491,868
Contributions as a percentage of covered payroll	8.50%	8.20%	7.90%	7.72%	7.64%	6.92%	6.74%	6.80%	8.76%	7.07%

¹This schedule presents 10 years of information.

²Source of Covered Payroll-non-General Revenue varied for Fiscal Year 2017. TRS values were unavailable; these numbers are provided by the A&M System payroll reports.

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The Texas A&M University System Required Supplementary Information (RSI) to the Combined Financial Statements For the Year Ended August 31, 2024

Schedule of Proportionate Share of OPEB Liability- Fiscal Years 2018-2024

The information on the schedules of proportionate share of the OPEB liability was determined as of the measurement date of the OPEB liability. The schedules of proportionate share of the OPEB liability, this is the seventh year the data will be collected for the next 3 years, eventually this table will include 10 years.

Elements of the OPEB Liability ¹⁻³		2024	2023	2022	2021	2020	2019	2018
1	OPEB Liability Beginning Balance	\$2,323,661,114	\$2,700,223,937	\$2,390,290,786	\$2,023,060,661	\$1,852,526,441	\$2,313,866,921	\$2,768,919,058
	Changes for the Year:							
	Service Cost	101,071,166	138,894,229	107,963,732	80,329,472	68,219,053	95,228,755	127,342,039
	Interest	96,439,107	63,818,211	56,421,527	62,130,988	73,736,653	89,731,375	81,716,351
	Changes of benefit terms ⁴		-	-	-	-	(576,118,675)	-
	Differences between expected and actual experience	(10,400,517)	(698,069,570)	(208,258,181)	-	(59,775,841)	-	(48,754,146)
	Changes of assumptions or other inputs ⁵	(823,906,163)	-	308,610,354	254,804,901	165,853,936	(198,049,045)	(577,506,807)
	Benefit payments (employer)	(58,206,641)	(48,493,853)	(42,329,210)	(37,195,158)	(37,581,587)	(38,973,287)	(37,849,574)
	Other Changes	253,797,067	167,288,160	87,524,929	7,159,921	(39,917,994)	166,840,397	-
	Net Changes	(441,205,981)	(376,562,823)	309,933,151	367,230,124	170,534,220	(461,340,480)	(455,052,137)
	OPEB Liability Ending Balance	\$1,882,455,133	\$2,323,661,114	\$2,700,223,937	\$2,390,290,786	\$2,023,060,661	\$1,852,526,441	\$2,313,866,921
2	Covered Employee Payroll	\$1,331,043,253	\$1,061,785,265	\$970,693,640	\$987,409,550	\$950,446,721	\$888,380,104	\$822,477,489
3	Total OPEB Liability as a Percentage of Covered Employee Payroll	141.43%	218.84%	278.17%	242.08%	212.85%	208.53%	281.33%

Notes to the Schedule

- ¹ This schedule is presented using the optional format of combining the required schedules in Paragraph Nos. 170.a. and 170.b. of GASB No. 75. Until a full 10-year trend is compiled, governments should present information for those years for which information is available.
- ² Information is presented using measurement date which precedes the fiscal year end by twelve months.
- ³ No assets are accumulated in a trust that meets the criteria in Paragraph No. 4 of GASB No. 75 to pay related benefits.
- ⁴ Changes in benefit terms: Adopted in January 2018 and effective January 1, 2019, prescription drug coverage for all Medicare-primary participants is provided through a self-funded Employer Group Waiver Plan with Commercial Wrap (EGWP plus Wrap).
- ⁵ Changes in assumptions or other inputs: Changes of assumptions and other inputs reflect the changes in the discount rate each period. The discount rate for 2024 is 3.81%.

In fiscal year 2024, amounts reflect updated assumed rates of retirement, disability, termination and mortality, assumed salary increases, assumed expenses, assumed per capita health benefit costs and assumed trend for health benefit costs and retiree contributions.

Bond Schedules

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Schedule 2A
The Texas A&M University System
Schedule of Miscellaneous Bond Information
For the Year Ended August 31, 2024

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 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 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
Permanent University Fund Bonds, Series 2017A Revenue Bonds	90,365,000.00	3.0 - 5.0%	7/1/2018	7/1/2027	(1)	7/1/2047
Permanent University Fund Bonds, Taxable Series 2017B Revenue Bonds	310,515,000.00	1.52 - 3.66%	7/1/2018	7/1/2027	(1) (2)	7/1/2047
Permanent University Fund Bonds, Taxable Series 2019 Revenue Bonds	351,890,000.00	1.6 - 3.1%	7/1/2020	7/1/2029	(1) (2)	7/1/2049
Permanent University Fund Bonds, Series 2023 Revenue Bonds	245,595,000.00	5.0% - 5.0%	7/1/2023	7/1/2032	(1)	7/1/2042
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, 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

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Schedule 2A
The Texas A&M University System
Schedule of Miscellaneous Bond Information
For the Year Ended August 31, 2024

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, Taxable Series 2016A						
Revenue Bonds	\$ 88,565,000.00	0.510 - 3.993%	5/15/2016	5/15/2026	(1) (2)	5/15/2037
Tuition Revenue Bonds	2,955,000.00					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	85,740,000.00	3.0 - 5.0%	5/15/2017	5/15/2026	(1)	5/15/2040
Tuition Revenue Bonds	121,705,000.00					5/15/2029
Revenue Financing System Bonds, Taxable Series 2016D						
Revenue Bonds	154,265,000.00	0.535 - 3.579%	5/15/2017	5/15/2026	(1) (2) (3)	5/15/2040
Tuition Revenue Bonds	22,595,000.00			Make Whole		5/15/2029
Revenue Financing System Bonds, Series 2016E						
Revenue Bonds	118,950,000.00	2.0 - 5.0%	5/15/2017	5/15/2026	(1)	5/15/2035
Tuition Revenue Bonds	20,400,000.00					5/15/2029
Revenue Financing System Bonds, Taxable Series 2017A						
Tuition Revenue Bonds	388,705,000.00	0.700 - 3.531%	5/15/2017	Make Whole	(3)	5/15/2032
Revenue Financing System Bonds, Taxable Series 2017B						
Tuition Revenue Bonds	386,597,008.00	1.455 - 3.386%	5/15/2018	5/15/2027	(1)	5/15/2032
Revenue Financing System Bonds, Series 2017C						
Revenue Bonds	64,980,000.00	3.0 - 5.0%	5/15/2018	5/15/2027	(1) (2)	5/15/2039
Tuition Revenue Bonds	32,445,000.00					5/15/2028
Revenue Financing System Bonds, Taxable Series 2017D						
Revenue Bonds	158,680,000.00	1.797 - 3.822%	5/15/2018	5/15/2027	(1) (2) (3)	5/15/2047
Revenue Financing System Bonds, Series 2017E						
Revenue Bonds	341,995,000.00	2.0 - 5.0%	5/15/2018	5/15/2022	(1) (2)	5/15/2057
Revenue Financing System Bonds, Taxable Series 2019A						
Revenue Bonds	223,730,000.00	2.709 - 4.197%	5/15/2019	5/15/2029	(1) (2) (3)	5/15/2048
Revenue Financing System Bonds, Taxable Series 2019B						
Revenue Bonds	429,645,000.00	1.934 - 3.480%	5/15/2020	5/15/2029	(1) (2) (3)	5/15/2049
Revenue Financing System Bonds, Taxable Series 2020A						
Revenue Bonds	157,780,000.00	0.209 - 2.647%	5/15/2021	5/15/2029	(1) (2) (3)	5/15/2047
Revenue Financing System Bonds, Series 2021A						
Revenue Bonds	189,425,000.00	2.3 - 5.0%	5/15/2022	5/15/2031	(1) (2)	5/15/2051
Revenue Financing System Bonds, Taxable Series 2021B						
Revenue Bonds	226,375,000.00	0.155 - 2.906%	5/15/2022	5/15/2031	(1) (2) (3)	5/15/2048
Revenue Financing System Bonds, Series 2022						
Revenue Bonds	208,520,000.00	4.375% - 5.0%	5/15/2023	5/15/2032	(1) (2)	5/15/2052
Revenue Financing System Bonds, Series 2024A						
Revenue Bonds	80,413,444.00	4.0 - 5.0%	5/15/2025	5/15/2034	(1) (2)	5/15/2054
Tuition Revenue Bonds	346,981,556.00					5/15/2042
	\$ 6,897,102,008.00					

(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"

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Schedule 2B
The Texas A&M University System
Schedule of Changes in Bonded Indebtedness
For the Year Ended August 31, 2024

Description	Bonds Outstanding September 1, 2023	Bonds Issued or Converted	Bonds Matured or Retired	Bonds Refunded	Bonds Outstanding August 31, 2024
Revenue Bonds - Self Supporting					
Permanent University Fund Bonds, Series 1998 Revenue Bonds	\$ 16,315,000.00	\$ -	\$ 2,925,000.00	\$ -	\$ 13,390,000.00
Permanent University Fund Bonds, Series 2009AB Revenue Bonds	180,000,000.00		6,475,000.00		173,525,000.00
Permanent University Fund Bonds, Series 2012A Revenue Bonds	13,225,000.00		13,225,000.00		-
Permanent University Fund Bonds, Taxable Series 2012B Revenue Bonds	63,015,000.00		6,405,000.00		56,610,000.00
Permanent University Fund Bonds, Series 2013 Revenue Bonds	61,305,000.00		5,145,000.00		56,160,000.00
Permanent University Fund Bonds, Series 2015A Revenue Bonds	140,555,000.00		8,550,000.00		132,005,000.00
Permanent University Fund Bonds, Taxable Series 2015B Revenue Bonds	78,285,000.00		55,000.00		78,230,000.00
Permanent University Fund Bonds, Series 2017A Revenue Bonds	80,395,000.00		4,710,000.00		75,685,000.00
Permanent University Fund Bonds, Taxable Series 2017B Revenue Bonds	310,340,000.00		60,000.00		310,280,000.00
Permanent University Fund Bonds, Taxable Series 2019 Revenue Bonds	339,915,000.00		3,330,000.00		336,585,000.00
Permanent University Fund Bonds, Series 2023 Revenue Bonds	239,935,000.00		7,870,000.00		232,065,000.00
Revenue Financing System Bonds, Series 2013B Revenue Bonds	27,865,000.00		-		27,865,000.00
Revenue Financing System Bonds, Series 2015A Tuition Revenue Bonds	11,455,000.00		5,615,000.00		5,840,000.00
Revenue Financing System Bonds, Series 2015B Revenue Bonds	46,775,000.00		-		46,775,000.00
Revenue Financing System Bonds, Taxable Series 2015C Revenue Bonds	53,230,000.00		11,160,000.00		42,070,000.00
Revenue Financing System Bonds, Taxable Series 2015D Revenue Bonds	55,110,000.00		1,715,000.00		53,395,000.00

UNAUDITED

Schedule 2B
The Texas A&M University System
Schedule of Changes in Bonded Indebtedness
For the Year Ended August 31, 2024

Description	Unamortized Premium	Net Bonds Outstanding August 31, 2024	Principal Due Within One Year	Premium Amortization Due Within One Year	Amounts Due Within One Year	Bonds Outstanding August 31, 2024
Revenue Bonds - Self Supporting						
Permanent University Fund Bonds, Series 1998 Revenue Bonds	\$ -	\$ 13,390,000.00	\$ 3,085,000.00	\$ -	\$ 3,085,000.00	\$ 13,390,000.00
Permanent University Fund Bonds, Series 2009AB Revenue Bonds		173,525,000.00	14,800,000.00		14,800,000.00	173,525,000.00
Permanent University Fund Bonds, Series 2012A Revenue Bonds		-	-		-	-
Permanent University Fund Bonds, Taxable Series 2012B Revenue Bonds		56,610,000.00	6,585,000.00		6,585,000.00	56,610,000.00
Permanent University Fund Bonds, Series 2013 Revenue Bonds	316,777.13	56,476,777.13	5,355,000.00	85,479.55	5,440,479.55	56,160,000.00
Permanent University Fund Bonds, Series 2015A Revenue Bonds	8,542,789.75	140,547,789.75	14,575,000.00	1,919,317.12	16,494,317.12	132,005,000.00
Permanent University Fund Bonds, Taxable Series 2015B Revenue Bonds		78,230,000.00	545,000.00		545,000.00	78,230,000.00
Permanent University Fund Bonds, Series 2017A Revenue Bonds	2,426,618.28	78,111,618.28	4,820,000.00	797,624.12	5,617,624.12	75,685,000.00
Permanent University Fund Bonds, Taxable Series 2017B Revenue Bonds		310,280,000.00	60,000.00		60,000.00	310,280,000.00
Permanent University Fund Bonds, Taxable Series 2019 Revenue Bonds		336,585,000.00	3,395,000.00		3,395,000.00	336,585,000.00
Permanent University Fund Bonds, Series 2023 Revenue Bonds	26,597,398.01	258,662,398.01	8,250,000.00	2,755,836.08	11,005,836.08	232,065,000.00
Revenue Financing System Bonds, Series 2013B Revenue Bonds	(139,659.43)	27,725,340.57	-	(6,252.15)	(6,252.15)	27,865,000.00
Revenue Financing System Bonds, Series 2015A Tuition Revenue Bonds	144,699.70	5,984,699.70	5,840,000.00	144,699.70	5,984,699.70	5,840,000.00
Revenue Financing System Bonds, Series 2015B Revenue Bonds	1,267,617.31	48,042,617.31	-	108,883.91	108,883.91	46,775,000.00
Revenue Financing System Bonds, Taxable Series 2015C Revenue Bonds		42,070,000.00	11,460,000.00		11,460,000.00	42,070,000.00
Revenue Financing System Bonds, Taxable Series 2015D Revenue Bonds		53,395,000.00	1,800,000.00		1,800,000.00	53,395,000.00

UNAUDITED

Schedule 2B
The Texas A&M University System
Schedule of Changes in Bonded Indebtedness
For the Year Ended August 31, 2024

Description	Bonds Outstanding September 1, 2023	Bonds Issued or Converted	Bonds Matured or Retired	Bonds Refunded	Bonds Outstanding August 31, 2024
Revenue Bonds - Self Supporting					
Revenue Financing System Bonds, Taxable Series 2016A					
Revenue Bonds	\$ 43,220,000.00	\$ -	\$ 7,160,000.00	\$ -	\$ 36,060,000.00
Tuition Revenue Bonds	1,305,000.00		315,000.00		990,000.00
Revenue Financing System Bonds, Taxable Series 2016B					
Revenue Bonds	258,385,000.00		11,165,000.00		247,220,000.00
Revenue Financing System Bonds, Series 2016C					
Revenue Bonds	69,680,000.00		4,400,000.00		65,280,000.00
Tuition Revenue Bonds	78,560,000.00		11,605,000.00		66,955,000.00
Revenue Financing System Bonds, Taxable Series 2016D					
Revenue Bonds	117,455,000.00		6,510,000.00		110,945,000.00
Tuition Revenue Bonds	13,220,000.00		2,085,000.00		11,135,000.00
Revenue Financing System Bonds, Series 2016E					
Revenue Bonds	82,400,000.00		10,115,000.00		72,285,000.00
Tuition Revenue Bonds	13,160,000.00		1,950,000.00		11,210,000.00
Revenue Financing System Bonds, Taxable Series 2017A					
Tuition Revenue Bonds	231,630,000.00		23,450,000.00		208,180,000.00
Revenue Financing System Bonds, Taxable Series 2017B					
Tuition Revenue Bonds	235,955,000.00		26,245,000.00		209,710,000.00
Revenue Financing System Bonds, Series 2017C					
Revenue Bonds	62,260,000.00		3,570,000.00		58,690,000.00
Tuition Revenue Bonds	21,090,000.00		3,955,000.00		17,135,000.00
Revenue Financing System Bonds, Taxable Series 2017D					
Revenue Bonds	136,475,000.00		4,505,000.00		131,970,000.00
Revenue Financing System Bonds, Series 2017E					
Revenue Bonds	325,825,000.00		24,695,000.00		301,130,000.00
Revenue Financing System Bonds, Taxable Series 2019A					
Revenue Bonds	187,630,000.00		8,410,000.00		179,220,000.00
Revenue Financing System Bonds, Taxable Series 2019B					
Revenue Bonds	397,515,000.00		7,695,000.00		389,820,000.00
Revenue Financing System Bonds, Taxable Series 2020A					
Revenue Bonds	142,625,000.00		5,030,000.00		137,595,000.00
Revenue Financing System Bonds, Series 2021A					
Revenue Bonds	180,515,000.00		5,175,000.00		175,340,000.00
Revenue Financing System Bonds, Taxable Series 2021B					
Revenue Bonds	210,730,000.00		8,095,000.00		202,635,000.00
Revenue Financing System Bonds, Series 2022					
Revenue Bonds	201,870,000.00		7,090,000.00		194,780,000.00
Revenue Financing System Bonds, Series 2024A					
Revenue Bonds	-	80,413,444.00	-		80,413,444.00
Tuition Revenue Bonds	-	346,981,556.00			346,981,556.00
	<u>\$ 4,729,225,000.00</u>	<u>\$27,395,000.00</u>	<u>\$260,460,000.00</u>	<u>\$ -</u>	<u>\$ 4,896,160,000.00</u>
		[a]	(Schedule 2D)		(Schedule 2C)

[a] Bonds Issued or Converted
Revenue Financing System Bonds, Series 2024A
Total, Bonds Issued or Converted

\$27,395,000.00
\$427,395,000.00

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Schedule 2B
The Texas A&M University System
Schedule of Changes in Bonded Indebtedness
For the Year Ended August 31, 2024

Description	Unamortized Premium	Net Bonds Outstanding August 31, 2024	Principal Due Within One Year	Premium Amortization Due Within One Year	Amounts Due Within One Year	Bonds Outstanding August 31, 2024
Revenue Bonds - Self Supporting						
Revenue Financing System Bonds, Taxable Series 2016A						
Revenue Bonds	\$ -	\$ 36,060,000.00	\$ 7,345,000.00	\$ -	\$ 7,345,000.00	\$ 36,060,000.00
Tuition Revenue Bonds		990,000.00	325,000.00		325,000.00	990,000.00
Revenue Financing System Bonds, Taxable Series 2016B						
Revenue Bonds		247,220,000.00	11,445,000.00		11,445,000.00	247,220,000.00
Revenue Financing System Bonds, Series 2016C						
Revenue Bonds	7,738,958.65	73,018,958.65	4,620,000.00	1,079,723.81	5,699,723.81	65,280,000.00
Tuition Revenue Bonds	4,406,299.33	71,361,299.33	12,190,000.00	1,634,005.57	13,824,005.57	66,955,000.00
Revenue Financing System Bonds, Taxable Series 2016D						
Revenue Bonds		110,945,000.00	6,635,000.00		6,635,000.00	110,945,000.00
Tuition Revenue Bonds		11,135,000.00	2,130,000.00		2,130,000.00	11,135,000.00
Revenue Financing System Bonds, Series 2016E						
Revenue Bonds	3,308,648.63	75,593,648.63	10,610,000.00	1,173,054.61	11,783,054.61	72,285,000.00
Tuition Revenue Bonds	502,825.98	11,712,825.98	2,045,000.00	219,667.37	2,264,667.37	11,210,000.00
Revenue Financing System Bonds, Taxable Series 2017A						
Tuition Revenue Bonds		208,180,000.00	24,130,000.00		24,130,000.00	208,180,000.00
Revenue Financing System Bonds, Taxable Series 2017B						
Tuition Revenue Bonds		209,710,000.00	26,910,000.00		26,910,000.00	209,710,000.00
Revenue Financing System Bonds, Series 2017C						
Revenue Bonds	5,718,202.24	64,408,202.24	3,465,000.00	897,011.32	4,362,011.32	58,690,000.00
Tuition Revenue Bonds	1,218,882.03	18,353,882.03	4,150,000.00	499,213.85	4,649,213.85	17,135,000.00
Revenue Financing System Bonds, Taxable Series 2017D						
Revenue Bonds		131,970,000.00	4,625,000.00		4,625,000.00	131,970,000.00
Revenue Financing System Bonds, Series 2017E						
Revenue Bonds	18,290,330.43	319,420,330.43	25,715,000.00	3,812,837.94	29,527,837.94	301,130,000.00
Revenue Financing System Bonds, Taxable Series 2019A						
Revenue Bonds		179,220,000.00	8,650,000.00		8,650,000.00	179,220,000.00
Revenue Financing System Bonds, Taxable Series 2019B						
Revenue Bonds		389,820,000.00	7,860,000.00		7,860,000.00	389,820,000.00
Revenue Financing System Bonds, Taxable Series 2020A						
Revenue Bonds		137,595,000.00	5,075,000.00		5,075,000.00	137,595,000.00
Revenue Financing System Bonds, Series 2021A						
Revenue Bonds	19,788,820.82	195,128,820.82	5,440,000.00	2,786,500.56	8,226,500.56	175,340,000.00
Revenue Financing System Bonds, Taxable Series 2021B						
Revenue Bonds		202,635,000.00	8,135,000.00		8,135,000.00	202,635,000.00
Revenue Financing System Bonds, Series 2022						
Revenue Bonds	9,729,093.26	204,509,093.26	7,440,000.00	1,346,534.75	8,786,534.75	194,780,000.00
Revenue Financing System Bonds, Series 2024A						
Revenue Bonds	4,522,205.93	84,935,649.93	1,364,039.00	533,585.25	1,897,624.25	80,413,444.00
Tuition Revenue Bonds	36,293,745.82	383,275,301.82	27,970,961.00	3,982,386.36	31,953,347.36	346,981,556.00
		[b]				
	<u>\$ 150,674,253.87</u>	<u>\$ 5,046,834,253.87</u>	<u>\$ 298,845,000.00</u>	<u>\$ 23,770,109.72</u>	<u>\$ 322,615,109.72</u>	<u>\$ 4,896,160,000.00</u>
		(Exhibit III)	(Schedule 2C)			(Schedule 2C)

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

\$ 322,615,109.72
4,724,219,144.15
\$ 5,046,834,253.87

UNAUDITED

Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2025	2026	2027	2028	2029
Revenue Bonds - Self Supporting						
Permanent University Fund Bonds, Series 1998						
Revenue Bonds	Principal	\$ 3,085,000.00	\$ 3,255,000.00	\$ 3,430,000.00	\$ 3,620,000.00	\$ -
	Interest	736,450.00	566,775.00	387,750.00	199,100.00	
Permanent University Fund Bonds, Series 2009AB						
Revenue Bonds	Principal	14,800,000.00	15,050,000.00	15,150,000.00	16,300,000.00	18,500,000.00
	Interest	8,765,525.00	8,045,325.00	7,292,825.00	6,535,325.00	5,690,475.00
Permanent University Fund Bonds, Taxable Series 2012B						
Revenue Bonds	Principal	6,585,000.00	6,775,000.00	6,965,000.00	6,760,000.00	7,000,000.00
	Interest	1,888,619.76	1,703,712.96	1,506,695.96	1,297,188.76	1,055,518.76
Permanent University Fund Bonds, Series 2013						
Revenue Bonds	Principal	5,355,000.00	5,515,000.00	5,735,000.00	5,960,000.00	6,205,000.00
	Interest	2,192,850.00	2,032,200.00	1,811,600.00	1,582,200.00	1,343,800.00
Permanent University Fund Bonds, Series 2015A						
Revenue Bonds	Principal	14,575,000.00	13,525,000.00	6,430,000.00	6,375,000.00	8,675,000.00
	Interest	6,214,550.02	5,412,925.02	4,669,050.02	4,444,000.02	4,109,312.54
Permanent University Fund Bonds, Taxable Series 2015B						
Revenue Bonds	Principal	545,000.00	2,965,000.00	10,630,000.00	10,810,000.00	11,395,000.00
	Interest	2,541,455.06	2,527,285.06	2,445,747.56	2,137,477.56	1,813,177.56
Permanent University Fund Bonds, Series 2017A						
Revenue Bonds	Principal	4,820,000.00	5,005,000.00	6,275,000.00	6,565,000.00	7,235,000.00
	Interest	2,932,600.00	2,691,600.00	2,441,350.00	2,127,600.00	1,799,350.00
Permanent University Fund Bonds, Taxable Series 2017B						
Revenue Bonds	Principal	60,000.00	60,000.00	75,000.00	80,000.00	80,000.00
	Interest	11,340,465.00	11,338,767.00	11,336,967.00	11,334,604.50	11,332,004.50
Permanent University Fund Bonds, Taxable Series 2019						
Revenue Bonds	Principal	3,395,000.00	3,460,000.00	3,535,000.00	3,605,000.00	3,690,000.00
	Interest	10,260,017.00	10,193,475.00	10,122,199.00	10,045,843.00	9,964,370.00
Permanent University Fund Bonds, Series 2023						
Revenue Bonds	Principal	8,250,000.00	8,660,000.00	9,100,000.00	9,555,000.00	10,025,000.00
	Interest	11,603,250.00	11,190,750.00	10,757,750.00	10,302,750.00	9,825,000.00
Revenue Financing System Bonds, Series 2013B						
Revenue Bonds	Principal	0.00	0.00	0.00	0.00	0.00
	Interest	1,114,600.00	1,114,600.00	1,114,600.00	1,114,600.00	1,114,600.00
Revenue Financing System Bonds, Series 2015A						
Tuition Revenue Bonds	Principal	5,840,000.00				
	Interest	292,000.00				
Revenue Financing System Bonds, Series 2015B						
Revenue Bonds	Principal	0.00	0.00	0.00	0.00	0.00
	Interest	1,787,500.00	1,787,500.00	1,787,500.00	1,787,500.00	1,787,500.00
Revenue Financing System Bonds, Taxable Series 2015C						
Revenue Bonds	Principal	11,460,000.00	5,600,000.00	5,760,000.00	5,920,000.00	6,105,000.00
	Interest	1,301,523.64	971,131.84	806,883.82	632,183.02	446,709.42
Revenue Financing System Bonds, Taxable Series 2015D						
Revenue Bonds	Principal	1,800,000.00	1,870,000.00	1,945,000.00	2,025,000.00	2,105,000.00
	Interest	2,206,966.26	2,134,966.26	2,060,166.26	1,982,366.26	1,901,366.26

UNAUDITED

Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2030-2034	2035-2039	2040-2044	2045-2049	2050-2054
Revenue Bonds - Self Supporting						
Permanent University Fund Bonds, Series 1998						
Revenue Bonds	Principal	\$ -	\$ -	\$ -	\$ -	\$ -
	Interest					
Permanent University Fund Series 2009AB						
Revenue Bonds	Principal	93,725,000.00				
	Interest	13,380,200.00				
Permanent University Fund Bonds, Taxable Series 2012B						
Revenue Bonds	Principal	22,525,000.00				
	Interest	1,629,663.76				
Permanent University Fund Bonds, Series 2013						
Revenue Bonds	Principal	27,390,000.00				
	Interest	2,793,000.00				
Permanent University Fund Bonds, Series 2015A						
Revenue Bonds	Principal	65,935,000.00	16,490,000.00			
	Interest	11,341,887.56	987,800.00			
Permanent University Fund Bonds, Taxable Series 2015B						
Revenue Bonds	Principal	40,540,000.00	1,345,000.00			
	Interest	5,145,616.56	72,360.00			
Permanent University Fund Bonds, Series 2017A						
Revenue Bonds	Principal	18,385,000.00	9,235,000.00	10,795,000.00	7,370,000.00	
	Interest	5,624,100.00	3,879,525.00	2,318,462.50	503,043.76	
Permanent University Fund Bonds, Taxable Series 2017B						
Revenue Bonds	Principal	7,480,000.00	87,320,000.00	126,975,000.00	88,150,000.00	
	Interest	56,502,265.00	50,218,128.00	30,435,462.00	6,535,479.00	
Permanent University Fund Bonds, Taxable Series 2019						
Revenue Bonds	Principal	1,310,000.00	70,860,000.00	81,675,000.00	165,055,000.00	
	Interest	49,330,175.50	44,971,855.00	33,310,585.00	18,793,285.00	
Permanent University Fund Bonds, Series 2023						
Revenue Bonds	Principal	58,170,000.00	74,255,000.00	54,050,000.00		
	Interest	41,085,750.00	25,011,750.00	5,492,750.00		
Revenue Financing System Bonds, Series 2013B						
Revenue Bonds	Principal	0.00	12,705,000.00	15,160,000.00		
	Interest	5,573,000.00	5,202,200.00	1,545,600.00		
Revenue Financing System Bonds, Series 2015A						
Tuition Revenue Bonds	Principal					
	Interest					
Revenue Financing System Bonds, Series 2015B						
Revenue Bonds	Principal	18,030,000.00	16,700,000.00	12,045,000.00		
	Interest	7,552,500.00	4,479,775.00	1,483,400.00		
Revenue Financing System Bonds, Taxable Series 2015C						
Revenue Bonds	Principal	7,225,000.00				
	Interest	765,259.32				
Revenue Financing System Bonds, Taxable Series 2015D						
Revenue Bonds	Principal	11,855,000.00	14,490,000.00	14,260,000.00	3,045,000.00	
	Interest	8,174,431.30	5,542,636.26	2,442,750.00	129,412.50	

Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2055-2057	Total Requirements
Revenue Bonds - Self Supporting			
Permanent University Fund Bonds, Series 1998			
Revenue Bonds	Principal	\$ -	\$ 13,390,000.00
	Interest		1,890,075.00
Permanent University Fund Series 2009AB			
Revenue Bonds	Principal		173,525,000.00
	Interest		49,709,675.00
Permanent University Fund Bonds, Taxable Series 2012B			
Revenue Bonds	Principal		56,610,000.00
	Interest		9,081,399.96
Permanent University Fund Bonds, Series 2013			
Revenue Bonds	Principal		56,160,000.00
	Interest		11,755,650.00
Permanent University Fund Bonds, Series 2015A			
Revenue Bonds	Principal		132,005,000.00
	Interest		37,179,525.18
Permanent University Fund Bonds, Taxable Series 2015B			
Revenue Bonds	Principal		78,230,000.00
	Interest		16,683,119.36
Permanent University Fund Bonds, Series 2017A			
Revenue Bonds	Principal		75,685,000.00
	Interest		24,317,631.26
Permanent University Fund Bonds, Taxable Series 2017B			
Revenue Bonds	Principal		310,280,000.00
	Interest		200,374,142.00
Permanent University Fund Bonds, Taxable Series 2019			
Revenue Bonds	Principal		336,585,000.00
	Interest		196,991,804.50
Permanent University Fund Bonds, Series 2023			
Revenue Bonds	Principal		232,065,000.00
	Interest		125,269,750.00
Revenue Financing System Bonds, Series 2013B			
Revenue Bonds	Principal		27,865,000.00
	Interest		17,893,800.00
Revenue Financing System Bonds, Series 2015A			
Tuition Revenue Bonds	Principal		5,840,000.00
	Interest		292,000.00
Revenue Financing System Bonds, Series 2015B			
Revenue Bonds	Principal		46,775,000.00
	Interest		22,453,175.00
Revenue Financing System Bonds, Taxable Series 2015C			
Revenue Bonds	Principal		42,070,000.00
	Interest		4,923,691.06
Revenue Financing System Bonds, Taxable Series 2015D			
Revenue Bonds	Principal		53,395,000.00
	Interest		26,575,061.36

UNAUDITED

Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2025	2026	2027	2028	2029
Revenue Financing System Bonds, Taxable Series 2016A						
Revenue Bonds	Principal	\$ 7,345,000.00	\$ 7,545,000.00	\$ 7,750,000.00	\$ 1,415,000.00	\$ 1,145,000.00
	Interest	1,133,034.76	937,217.06	728,522.36	502,532.36	458,582.46
Tuition Revenue Bonds	Principal	325,000.00	330,000.00	335,000.00		
	Interest	27,560.90	18,896.40	9,768.60		
Revenue Financing System Bonds, Taxable Series 2016B						
Revenue Bonds	Principal	11,445,000.00	11,190,000.00	11,505,000.00	11,840,000.00	12,200,000.00
	Interest	9,222,164.32	8,917,040.62	8,607,525.22	8,272,039.42	7,904,289.02
Revenue Financing System Bonds, Series 2016C						
Revenue Bonds	Principal	4,620,000.00	4,850,000.00	5,095,000.00	5,290,000.00	5,510,000.00
	Interest	2,976,250.00	2,745,250.00	2,502,750.00	2,298,950.00	2,087,350.00
Tuition Revenue Bonds	Principal	12,190,000.00	12,800,000.00	13,445,000.00	13,975,000.00	14,545,000.00
	Interest	2,928,100.00	2,318,600.00	1,678,600.00	1,140,800.00	581,800.00
Revenue Financing System Bonds, Taxable Series 2016D						
Revenue Bonds	Principal	6,635,000.00	6,780,000.00	6,930,000.00	7,100,000.00	7,285,000.00
	Interest	3,417,736.74	3,274,553.44	3,124,851.04	2,951,046.64	2,762,328.64
Tuition Revenue Bonds	Principal	2,130,000.00	2,180,000.00	2,220,000.00	2,275,000.00	2,330,000.00
	Interest	275,673.30	229,707.90	181,573.50	125,895.90	65,426.40
Revenue Financing System Bonds, Series 2016E						
Revenue Bonds	Principal	10,610,000.00	10,040,000.00	10,545,000.00	10,955,000.00	11,305,000.00
	Interest	2,745,650.00	2,215,150.00	1,713,150.00	1,291,350.00	962,700.00
Tuition Revenue Bonds	Principal	2,045,000.00	2,140,000.00	2,260,000.00	2,345,000.00	2,420,000.00
	Interest	442,600.00	340,350.00	233,350.00	142,950.00	72,600.00
Revenue Financing System Bonds, Taxable Series 2017A						
Tuition Revenue Bonds	Principal	24,130,000.00	24,855,000.00	25,635,000.00	26,455,000.00	27,325,000.00
	Interest	6,917,095.86	6,185,715.54	5,407,505.50	4,579,238.66	3,698,022.62
Revenue Financing System Bonds, Taxable Series 2017B						
Tuition Revenue Bonds	Principal	26,910,000.00	27,635,000.00	28,390,000.00	29,200,000.00	30,080,000.00
	Interest	6,281,135.10	5,558,332.50	4,796,711.90	3,991,571.50	3,119,659.50
Revenue Financing System Bonds, Series 2017C						
Revenue Bonds	Principal	3,465,000.00	3,640,000.00	3,810,000.00	4,005,000.00	4,210,000.00
	Interest	2,778,506.26	2,605,256.26	2,423,256.26	2,232,756.26	2,032,506.26
Tuition Revenue Bonds	Principal	4,150,000.00	4,360,000.00	4,575,000.00	4,050,000.00	
	Interest	856,750.00	649,250.00	431,250.00	202,500.00	
Revenue Financing System Bonds, Taxable Series 2017D						
Revenue Bonds	Principal	4,625,000.00	4,755,000.00	4,895,000.00	5,040,000.00	5,205,000.00
	Interest	4,735,481.92	4,602,420.68	4,460,864.30	4,312,692.70	4,155,091.88
Revenue Financing System Bonds, Series 2017E						
Revenue Bonds	Principal	25,715,000.00	27,020,000.00	27,870,000.00	29,345,000.00	19,485,000.00
	Interest	13,464,550.00	12,178,800.00	10,827,800.00	9,434,300.00	7,967,050.00
Revenue Financing System Bonds, Taxable Series 2019A						
Revenue Bonds	Principal	8,650,000.00	8,925,000.00	9,225,000.00	9,535,000.00	9,390,000.00
	Interest	6,836,843.44	6,565,838.96	6,275,508.78	5,966,194.48	5,639,811.42
Revenue Financing System Bonds, Taxable Series 2019B						
Revenue Bonds	Principal	7,860,000.00	8,020,000.00	8,220,000.00	8,430,000.00	19,430,000.00
	Interest	12,253,365.20	12,076,043.60	11,887,092.40	11,683,976.22	11,468,083.92

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Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2030-2034	2035-2039	2040-2044	2045-2049	2050-2054
Revenue Financing System Bonds, Taxable Series 2016A						
Revenue Bonds	Principal	\$ 6,390,000.00	\$ 4,470,000.00	\$ -	\$ -	\$ -
	Interest	1,658,968.94	361,366.52			
Tuition Revenue Bonds	Principal					
	Interest					
Revenue Financing System Bonds, Taxable Series 2016B						
Revenue Bonds	Principal	67,675,000.00	80,860,000.00	35,665,000.00	4,840,000.00	
	Interest	32,792,726.70	18,432,497.00	4,300,758.64	199,069.22	
Revenue Financing System Bonds, Series 2016C						
Revenue Bonds	Principal	16,425,000.00	20,595,000.00	2,895,000.00		
	Interest	8,071,950.00	3,914,000.00	144,750.00		
Tuition Revenue Bonds	Principal					
	Interest					
Revenue Financing System Bonds, Taxable Series 2016D						
Revenue Bonds	Principal	38,785,000.00	31,315,000.00	6,115,000.00		
	Interest	10,492,077.64	4,258,796.00	218,855.86		
Tuition Revenue Bonds	Principal					
	Interest					
Revenue Financing System Bonds, Series 2016E						
Revenue Bonds	Principal	17,275,000.00	1,555,000.00			
	Interest	1,434,350.00	62,200.00			
Tuition Revenue Bonds	Principal					
	Interest					
Revenue Financing System Bonds, Taxable Series 2017A						
Tuition Revenue Bonds	Principal	79,780,000.00				
	Interest	5,366,312.68				
Revenue Financing System Bonds, Taxable Series 2017B						
Tuition Revenue Bonds	Principal	67,495,000.00				
	Interest	3,547,660.70				
Revenue Financing System Bonds, Series 2017C						
Revenue Bonds	Principal	18,365,000.00	21,195,000.00			
	Interest	7,222,531.30	2,989,768.78			
Tuition Revenue Bonds	Principal					
	Interest					
Revenue Financing System Bonds, Taxable Series 2017D						
Revenue Bonds	Principal	28,795,000.00	33,270,000.00	30,905,000.00	14,480,000.00	
	Interest	17,992,393.18	12,442,724.10	5,994,042.60	1,120,419.30	
Revenue Financing System Bonds, Series 2017E						
Revenue Bonds	Principal	80,315,000.00	49,925,000.00	12,330,000.00	9,420,000.00	11,585,000.00
	Interest	28,581,200.00	14,066,950.00	7,612,500.00	5,215,750.00	3,050,200.00
Revenue Financing System Bonds, Taxable Series 2019A						
Revenue Bonds	Principal	50,115,000.00	46,290,000.00	29,050,000.00	8,040,000.00	
	Interest	22,877,735.80	13,210,639.40	4,984,357.50	860,594.94	
Revenue Financing System Bonds, Taxable Series 2019B						
Revenue Bonds	Principal	103,110,000.00	115,270,000.00	100,000,000.00	19,480,000.00	
	Interest	49,185,114.62	32,555,742.00	12,675,552.00	2,079,996.00	

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Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2055-2057	Total Requirements
Revenue Financing System Bonds, Taxable Series 2016A			
Revenue Bonds	Principal	\$ -	\$ 36,060,000.00
	Interest		5,780,224.46
Tuition Revenue Bonds	Principal		990,000.00
	Interest		56,225.90
Revenue Financing System Bonds, Taxable Series 2016B			
Revenue Bonds	Principal		247,220,000.00
	Interest		98,648,110.16
Revenue Financing System Bonds, Series 2016C			
Revenue Bonds	Principal		65,280,000.00
	Interest		24,741,250.00
Tuition Revenue Bonds	Principal		66,955,000.00
	Interest		8,647,900.00
Revenue Financing System Bonds, Taxable Series 2016D			
Revenue Bonds	Principal		110,945,000.00
	Interest		30,500,246.00
Tuition Revenue Bonds	Principal		11,135,000.00
	Interest		878,277.00
Revenue Financing System Bonds, Series 2016E			
Revenue Bonds	Principal		72,285,000.00
	Interest		10,424,550.00
Tuition Revenue Bonds	Principal		11,210,000.00
	Interest		1,231,850.00
Revenue Financing System Bonds, Taxable Series 2017A			
Tuition Revenue Bonds	Principal		208,180,000.00
	Interest		32,153,890.86
Revenue Financing System Bonds, Taxable Series 2017B			
Tuition Revenue Bonds	Principal		209,710,000.00
	Interest		27,295,071.20
Revenue Financing System Bonds, Series 2017C			
Revenue Bonds	Principal		58,690,000.00
	Interest		22,284,581.38
Tuition Revenue Bonds	Principal		17,135,000.00
	Interest		2,139,750.00
Revenue Financing System Bonds, Taxable Series 2017D			
Revenue Bonds	Principal		131,970,000.00
	Interest		59,816,130.66
Revenue Financing System Bonds, Series 2017E			
Revenue Bonds	Principal	8,120,000.00	301,130,000.00
	Interest	658,200.00	113,057,300.00
Revenue Financing System Bonds, Taxable Series 2019A			
Revenue Bonds	Principal		179,220,000.00
	Interest		73,217,524.72
Revenue Financing System Bonds, Taxable Series 2019B			
Revenue Bonds	Principal		389,820,000.00
	Interest		155,864,965.96

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Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2025	2026	2027	2028	2029
Revenue Financing System Bonds, Taxable Series 2020A						
Revenue Bonds	Principal	\$ 5,075,000.00	\$ 5,130,000.00	\$ 5,195,000.00	\$ 5,270,000.00	\$ 5,360,000.00
	Interest	2,925,588.66	2,887,982.92	2,835,503.02	2,774,565.66	2,701,997.78
Revenue Financing System Bonds, Series 2021A						
Revenue Bonds	Principal	5,440,000.00	5,705,000.00	5,980,000.00	6,285,000.00	6,600,000.00
	Interest	6,181,010.00	5,909,010.00	5,623,760.00	5,324,760.00	5,010,510.00
Revenue Financing System Bonds, Taxable Series 2021B						
Revenue Bonds	Principal	8,135,000.00	8,195,000.00	8,285,000.00	8,390,000.00	8,520,000.00
	Interest	4,599,240.02	4,526,757.18	4,441,447.24	4,329,185.46	4,202,915.96
Revenue Financing System Bonds, Series 2022						
Revenue Bonds	Principal	7,440,000.00	7,820,000.00	8,210,000.00	8,605,000.00	9,055,000.00
	Interest	9,578,075.08	9,206,075.08	8,815,075.08	8,404,575.08	7,974,325.08
Revenue Financing System Bonds, Series 2024A						
Revenue Bonds	Principal	1,364,039.00	2,158,370.00	2,271,035.00	2,390,000.00	2,500,000.00
	Interest	3,565,644.16	3,652,470.18	3,544,551.70	3,431,000.00	3,311,500.00
Tuition Revenue Bonds						
	Principal	27,970,961.00	28,646,630.00	30,078,965.00	12,060,000.00	12,665,000.00
	Interest	16,626,199.59	15,950,529.82	14,518,198.30	13,014,250.00	12,411,250.00
Total		484,791,627.05	471,722,261.28	471,364,699.82	443,759,868.46	438,350,984.98
Less Interest		(185,946,627.05)	(175,262,261.28)	(163,609,699.82)	(151,929,868.46)	(140,770,984.98)
Total Principal		\$ 298,845,000.00	\$ 296,460,000.00	\$ 307,755,000.00	\$ 291,830,000.00	\$ 297,580,000.00

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Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2030-2034	2035-2039	2040-2044	2045-2049	2050-2054
Revenue Financing System Bonds, Taxable Series 2020A						
Revenue Bonds	Principal	\$ 28,110,000.00	\$ 31,025,000.00	\$ 32,560,000.00	\$ 19,870,000.00	\$ -
	Interest	12,190,054.32	9,222,026.72	5,217,158.30	1,060,652.96	
Revenue Financing System Bonds, Series 2021A						
Revenue Bonds	Principal	38,075,000.00	45,980,000.00	40,900,000.00	18,180,000.00	2,195,000.00
	Interest	19,993,800.00	12,060,850.00	5,206,480.00	1,078,918.76	78,493.76
Revenue Financing System Bonds, Taxable Series 2021B						
Revenue Bonds	Principal	45,025,000.00	50,105,000.00	46,255,000.00	19,725,000.00	
	Interest	18,582,884.88	13,433,046.16	6,478,860.10	1,216,306.30	
Revenue Financing System Bonds, Series 2022						
Revenue Bonds	Principal	49,485,000.00	46,710,000.00	29,245,000.00	17,455,000.00	10,755,000.00
	Interest	32,686,375.40	19,892,869.18	10,515,112.66	5,104,425.00	1,037,875.00
Revenue Financing System Bonds, Series 2024A						
Revenue Bonds	Principal	14,515,000.00	14,670,000.00	15,435,000.00	11,310,000.00	13,800,000.00
	Interest	14,551,500.00	10,906,750.00	7,197,500.00	4,238,850.00	1,753,331.28
Tuition Revenue Bonds						
	Principal	73,490,000.00	93,790,000.00	68,280,000.00		
	Interest	51,898,000.00	31,594,250.00	6,938,500.00		
Total		1,743,818,485.16	1,330,195,505.12	919,108,437.16	454,556,202.74	44,254,900.04
Less Interest		(548,023,485.16)	(339,770,505.12)	(154,513,437.16)	(48,136,202.74)	(5,919,900.04)
Total Principal		<u>\$ 1,195,795,000.00</u>	<u>\$ 990,425,000.00</u>	<u>\$ 764,595,000.00</u>	<u>\$ 406,420,000.00</u>	<u>\$ 38,335,000.00</u>

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Schedule 2C
The Texas A&M University System
Schedule of Debt Service Requirements
For the Year Ended August 31, 2024

Description		2055-2057	Total Requirements
Revenue Financing System Bonds, Taxable Series 2020A			
Revenue Bonds	Principal	\$ -	\$ 137,595,000.00
	Interest		41,815,530.34
Revenue Financing System Bonds, Series 2021A			
Revenue Bonds	Principal		175,340,000.00
	Interest		66,467,592.52
Revenue Financing System Bonds, Taxable Series 2021B			
Revenue Bonds	Principal		202,635,000.00
	Interest		61,810,643.30
Revenue Financing System Bonds, Series 2022			
Revenue Bonds	Principal		194,780,000.00
	Interest		113,214,782.64
Revenue Financing System Bonds, Series 2024A			
Revenue Bonds	Principal		80,413,444.00
	Interest		56,153,097.32
Tuition Revenue Bonds			
	Principal		346,981,556.00
	Interest		162,951,177.71
Total		8,778,200.00	6,810,701,171.81
Less Interest		(658,200.00)	(1,914,541,171.81)
Total Principal		\$ 8,120,000.00	\$ 4,896,160,000.00
			(Schedule 2B)

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Schedule 2D

The Texas A&M University System

Schedule of Analysis of Funds Available for Debt Service

For the Year Ended August 31, 2024

Description	Pledged Revenues	Operating Expenses From Pledged Revenues	Debt Service	
			Principal	Interest
Permanent University Fund Bonds	\$ 697,144,548.13	\$ 490,560,009.70	\$ 58,750,000.00	\$ 61,185,152.16
Revenue Financing System Bonds	3,382,179,322.39	2,379,939,605.98	201,710,000.00	114,106,949.55
				[a]
	<u>\$ 4,079,323,870.52</u>	<u>\$ 2,870,499,615.68</u>	<u>\$ 260,460,000.00</u>	<u>\$ 175,292,101.71</u>
			(Schedule 2B)	
[a] Debt Service-Interest Expense (Exhibit IV)		\$ 197,250,330.38		
Less:				
Interest on Permanent University Fund Commercial Paper	\$ 615,587.44			
Interest on Revenue Financing System Commercial Paper/Note	9,533,992.21			
Interest on Notes from Direct Borrowings	1,857,558.04			
Interest on Right-to-Use Asset Leases	4,594,833.27			
Interest on Defeased Bonds	3,546,023.84			
Interest Accrual	1,595,092.59			
Other Interest Expense (non-bonds)	215,141.28	(21,958,228.67)		
Subtotal				
Total, Debt Service-Interest		<u>\$ 175,292,101.71</u>		
				[a]

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Schedule 2E
The Texas A&M University System
Schedule of Defeased Bonds Outstanding
For the Year Ended August 31, 2024

<u>Description of Issues</u>	<u>Calendar Year Refunded</u>	<u>Par Value Outstanding September 1, 2023</u>	<u>Newly Defeased</u>	<u>Principal Paid</u>	<u>Par Value Outstanding August 31, 2024</u>
(None)					
Total		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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Schedule 2F

The Texas A&M University System

Schedule of Early Extinguishment and Refunding

For the Year Ended August 31, 2024

Description	Category	Amount Extinguished or Refunded	Refunding Issue Par Value	Cash Flow Increase (Decrease)	Economic Gain/ (Loss)
Revenue Bonds - Self Supporting					
(None)	Advance Refunding				
Total, Early Extinguishment and Refunding		\$ -	\$ -	\$ -	\$ -

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Schedule Three
The Texas A&M University System
Combined Schedule of Proprietary Cash & Cash Equivalents
For the Year Ended August 31, 2024

		Current Year
Proprietary Cash & Cash Equivalents		
Unrestricted		
Cash on Hand		\$595,438.10
Cash In Bank		5,534,130.99
Cash In State Treasury		1,489,233,805.43
Reimbursements Due From State Treasury		43,736,136.29
Cash Equivalents		717,375,071.51
Total Unrestricted Cash & Cash Equivalents (Exhibit III)		\$2,256,474,582.32
Restricted		
Cash on Hand		\$254,160.00
Cash in Bank		6,614,208.34
Cash Equivalents		571,616,472.18
Total Restricted Cash & Cash Equivalents (Exhibit III)		\$578,484,840.52
Total Proprietary Cash & Cash Equivalents (Exhibit V)		\$2,834,959,422.84

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Schedule Three-F
The Texas A&M University System
Combined Schedule of Fiduciary Cash & Cash Equivalents
For the Year Ended August 31, 2024

	Current Year
Fiduciary Cash & Cash Equivalents	
Cash In Bank	\$6,789.89
Cash Equivalents	1,288,575.03
Total Unrestricted Cash & Cash Equivalents (Exhibit VI)	\$1,295,364.92
Restricted Cash & Cash Equivalents	
Cash On Hand	\$10,000.00
Cash In Bank	437,126.47
Cash Equivalents	40,548,276.70
Total Restricted Cash & Cash Equivalents (Exhibit VI)	\$40,995,403.17
Total Fiduciary Cash & Cash Equivalents	\$42,290,768.09