



System Office of Budgets and Accounting
THE TEXAS A&M UNIVERSITY SYSTEM

December 1, 2016

The Honorable Greg Abbott
Office of the Governor
1100 San Jacinto
State Insurance Building
Austin, Texas 78701-1935

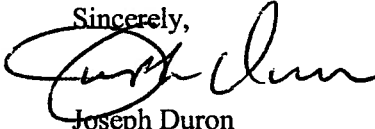
The Honorable Dan Patrick
Office of the Lieutenant Governor
1200 Congress Avenue, Suite E2.13
Austin, Texas 78701-1950

The Honorable Joe Straus
Speaker of the Texas House
Texas House of Representatives
1100 N. Congress Ave, Suite 2W.13
State Capitol
Austin, Texas 78701-1949

Gentlemen:

House Bill 1, 84th Legislative Session, includes a rider to the Available University Fund (AUF) appropriation which requires a special report on expenditures of the AUF. Submitted herewith for your review and information is The Texas A&M University System Available University Fund Report for fiscal year 2016.

If you have questions on any of the information submitted in this report, please feel free to contact this office.

Sincerely,


Joseph Duron
Executive Director, Budgets & Accounting

cc: Ms. Candice Woodruff, Governor's Budget Office
Ms. Ursula Parks, Legislative Budget Office
Mr. John S. Sharp
Mr. Billy Hamilton
Dr Jerry Strawser
Mr. Corey S. Bradford
Mr. Barry C. Nelson

THE TEXAS A&M UNIVERSITY SYSTEM
AVAILABLE UNIVERSITY FUND REPORT

For the Fiscal Year Ended August 31, 2016



***Report to the Legislature and Governor
Pursuant to Rider No. 4 to Available University Fund
Appropriations
House Bill 1, 84th Legislature, Regular Session,
Page III-62 and 63***

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Uses of Available University Fund (AUF)

The AUF is used for two primary purposes: 1) to pay interest and principal due on Permanent University Fund (PUF) debt, and 2) to provide operating and excellence funds for Texas A&M University, Texas A&M at Galveston, Texas A&M Health Science Center, Prairie View A&M University and The Texas A&M University System Offices.

Permanent University Fund (PUF) Debt Service

Income generated from the PUF is used to pay debt service on bonds and variable rate notes issued for capital needs, which are reviewed each year and detailed in a five-year Capital Plan document. These needs include new construction, repairs and renovations, equipment purchases, land acquisitions with or without permanent improvements, and library books and materials. The Texas A&M University System members benefiting from bonds and notes include the following:

- Prairie View A&M University
- Tarleton State University
- Texas A&M University
- Texas A&M University at Galveston
- Texas A&M Health Science Center
- Texas A&M University-Central Texas
- Texas A&M University-San Antonio
- Texas A&M AgriLife Research
- Texas A&M AgriLife Extension Service
- Texas A&M Engineering Experiment Station
- Texas A&M Engineering Extension Service
- Texas A&M Forest Service
- Texas A&M Transportation Institute
- Texas A&M University System Offices

The methodology applied to the allocation of the debt service for the benefit of eligible A&M System members is based on appropriations of debt proceeds. Debt service for bond issues that include equipment are split so that equipment is paid off in five years or less, while new construction and renovation projects are financed for the full term of the bonds. Debt service is tracked by A&M System member and bond issue, and further divided into equipment and other categories (including repairs, renovations, and new construction).

The first call on the use of the AUF is to service PUF-backed debt. Appendix C summarizes the allocation of A&M System PUF Bond Proceeds to each member.

Operating and Excellence Allocations

Pursuant to the terms of the constitution, Texas A&M University, Texas A&M at Galveston, Texas A&M Health Science Center, Prairie View A&M University, and The Texas A&M University System Offices are the only A&M System members eligible to receive appropriations from the remaining AUF. These appropriations are made in support of each member's operating and excellence budgets. As approved, the distribution of AUF income to Texas A&M University and Prairie View A&M University is based on each member's respective general revenue appropriations.

The objective of the Chancellor's Research Initiative is to provide one-time funds from AUF distributions and PUF debt proceeds to Texas A&M University, Texas A&M Health Science Center and Prairie View A&M University for the recruitment and hiring of faculty members who will have a transformative impact upon the academic and research missions of the University.

Ending Net Position

As of August 31, 2016, the AUF reserve fund balance was \$103,728,726. In addition to this reserve amount, a \$532,941 Due from other agencies and a \$1,019,736,060 Interfund Receivable from the University of Texas System are being reported to represent the funding commitment from the Permanent University Fund for bond and note payables outstanding at year end, which are payable in varying increments through fiscal year 2036.

In addition to the reserve balance, \$ 44,150,306 is set aside for operational and excellence needs by A&M System Offices. Texas A&M University, Texas A&M Health Science Center and Prairie View A&M University had operating and excellence set-asides of \$110,731,530, \$7,945,785 and \$34,032,046 respectively.

Summaries of fiscal year 2015 and 2016 actual activity, as well as fiscal year 2017, 2018 and 2019 budgets, can be found in Appendices F – K.

Appendix A – Capital Improvement Plan – General Policies

Capital needs are determined as part of an on-going capital planning process that identifies the available resources of the A&M System members. These needs are tracked for five fiscal years and are compiled into the official Capital Plan (Plan) of the A&M System. Management of available capital resources is a joint effort between the member institutions, agencies, health science center and the A&M System Offices. The Plan is updated and is formally reviewed and approved by the Board once each year.

The Plan includes capital equipment; land purchases with or without permanent improvements; projects for the construction of new buildings, facilities or other permanent improvements; and projects for the repair, renovation or rehabilitation of existing buildings, facilities or other permanent improvements. Details submitted include scope, justification, and funding sources by type of funds, i.e., Permanent University Funds (PUF), Higher Education Funds (HEF), Revenue Financing System Funds (RFS) and/or member institutional funds.

A cash flow analysis is prepared for the five years covered by the Plan. The analysis reflects those projects and equipment purchases that will expend funds during the five-year period, and the expected balances of debt proceeds remaining and planned debt issuances during each of the five fiscal years. Actual cash balances and remaining project expenses are incorporated into the analysis periodically. Revisions to the cash flow analysis are included in the updated Plan each fiscal year.

Appendix B – PUF Bond Ratings

Pursuant to constitutional provisions, the A&M System may issue bonds or notes equal to ten percent (10%) of the cost value of the PUF. The indebtedness is secured by AUF income and is rated on the stability of the PUF, the quality of its investment management, other commitments against the AUF, and various other factors. The overall credit rating of PUF bonds is AAA. The variable rate note programs have been rated with the highest commercial paper credit ratings by nationally recognized rating agencies.

Appendix C

THE TEXAS A&M UNIVERSITY SYSTEM
 Permanent University Fund Debt Proceed Allocations
 by Benefiting Member

TAMUS Member	Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Prairie View A&M University	\$ 7,975,997	\$ -	\$ -	\$ -	\$ -
Tarleton State University	1,340,000	3,500,000	24,700,000	4,700,000	4,700,000
Texas A&M University	184,896,503	-	50,000,000	78,750,000	-
Texas A&M University at Galveston	-	-	-	-	-
Texas A&M Health Science Center	2,322,500	6,200,000	7,900,000	7,900,000	7,900,000
Texas A&M University - Central Texas	-	500,000	1,000,000	1,000,000	1,000,000
Texas A&M University - San Antonio	-	500,000	1,000,000	1,000,000	1,000,000
Texas A&M AgriLife Research	-	1,200,000	11,200,000	-	1,900,000
Texas A&M AgriLife Extension	-	500,000	500,000	500,000	500,000
Texas A&M Engineering Experiment Station	-	1,200,000	1,900,000	1,900,000	1,900,000
Texas A&M Engineering Extension Service	-	500,000	500,000	500,000	500,000
Texas A&M Forest Service	-	100,000	100,000	100,000	100,000
Texas A&M Transportation Institute	-	500,000	51,200,000	2,400,000	500,000
Texas A&M University System Offices	-	53,300,000	-	-	-
TOTAL	\$ 196,535,000	\$ 68,000,000	\$ 150,000,000	\$ 98,750,000	\$ 20,000,000

Appendix D

THE TEXAS A&M UNIVERSITY SYSTEM
Available University Fund Debt Service Allocations
Benefiting Member

TAMUS Member	Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Prairie View A&M University	\$ 15,644,025	\$ 7,655,421	\$ 7,760,780	\$ 7,669,745	\$ 10,693,792
Tarleton State University	6,192,080	9,607,929	13,716,192	10,048,593	12,021,657
Texas A&M University	35,711,479	41,770,333	61,733,320	53,124,897	48,698,215
Texas A&M University at Galveston	1,382,266	1,382,832	1,736,934	1,736,044	1,806,956
Texas A&M Health Science Center	8,857,207	12,707,881	13,711,516	9,066,269	14,984,575
Texas A&M University - Central Texas	3,660,548	4,162,580	4,718,090	4,131,115	4,588,810
Texas A&M University - San Antonio	5,215,187	5,714,452	6,271,489	5,684,262	6,145,253
Texas A&M AgriLife Research	3,900,584	5,096,693	7,150,299	5,239,625	6,333,626
Texas A&M AgriLife Extension	62,433	566,803	30,616	122,997	184,780
Texas A&M Engineering Experiment Station	339,086	1,538,619	3,167,164	999,833	1,755,408
Texas A&M Engineering Extension Service	276,856	774,871	197,461	428,428	1,145,100
Texas A&M Forest Service	230,297	334,595	193,066	239,297	479,915
Texas A&M Transportation Institute	629,097	1,127,520	527,467	758,648	1,160,038
Texas A&M University System Offices	639,894	687,553	642,670	2,364,491	1,722,000
To be allocated - System Initiative - HCM Project	-	-	4,293,540	3,764,810	3,764,810
To be allocated - CRI and Other	-	-	10,300,000	11,555,000	2,800,000
TOTAL	\$ 82,741,039	\$ 93,128,080	\$ 136,150,604	\$ 116,934,055	\$ 118,284,934

Appendix E

**THE TEXAS A&M UNIVERSITY SYSTEM
Summary of Available University Funds
August 31, 2016**

Cash in State Treasury		\$ 309,023,076.26
Cash in Bank-Treasury Safekeeping Trust Co.		399,526.04
Accrued Interest Receivable		220,685.29
Prepaid Expenses		780,778.36
Due From Other Agencies		532,941.41
Interfund Receivable from University of Texas		1,019,736,060.04
Accounts Payable		(3,950,172.52)
Accrued Liabilities		(351,615.91)
Accrued Compensable Absences Payable		(6,066,826.33)
Permanent University Fund Bonds & Notes Payable		<u>(1,019,736,060.04)</u>
Total Net Position		<u>\$ 300,588,392.60</u>
 Net Position composed of:		
Reserve for Future Operations		
Revenue Financing System Debt Service	\$	-
Operating Budget Supplement		
Texas A&M University	112,794,000.00	
Prairie View A&M University	20,301,000.00	
Texas A&M University System Offices (original)	20,267,000.00	
Law School Supplement-Texas A&M University	5,000,000.00	
Supplemental Funding -Texas A&M	1,000,000.00	
Fair and Equitable Supplemental Funding-Prairie View	1,401,000.00	
Planned Future Allocations	33,707,000.00	
Anticipated Use of Future Revenues	<u>(90,741,273.94)</u>	\$ 103,728,726.06
 Budget Carryforward to FY 2017		
Texas A&M University	\$ 110,731,529.79	
Texas A&M Health Science Center	7,945,784.85	
Prairie View A&M University	34,032,046.21	
Texas A&M University System Offices	<u>44,150,305.69</u>	
		<u>\$ 196,859,666.54</u>
 Total Net Position		 <u>\$ 300,588,392.60</u>

Appendix F

THE TEXAS A&M UNIVERSITY SYSTEM
Available University Funds - Reserve

	REVISED Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Beginning Balance	\$ 86,982,982.95	\$ 134,758,105.66	\$ 103,728,726.06	\$ 67,417,455.73	\$ 72,394,291.19
Restatements*	20,091,780.47				
	107,074,763.42	134,758,105.66			
Revenues and Other Additions					
Available University Fund Income Allocation	271,051,531.64	272,575,991.93	295,753,333.67	295,227,390.33	301,687,960.00
State Treasury Interest Earnings	760,020.01	1,999,708.95	1,556,000.00	1,547,500.00	1,160,500.00
Total, Revenues and Other Additions	271,811,551.65	274,575,700.88	297,309,333.67	296,774,890.33	302,848,460.00
Expenses and Other Deductions					
Operating					
Salaries and Wages					
Other Operating Expenses					
Capital Outlay					
Debt Service					
Other					
Total, Expenses and Other Deductions	-	-	-	-	-
Transfers					
Mandatory Transfers for Debt Service					
Permanent University Fund Bonds and Notes	(82,741,039.44)	(93,128,080.48)	(136,150,604.00)	(116,934,054.87)	(118,284,934.00)
Non-Mandatory Transfers					
Allocations for Operations and Enhancements					
Texas A&M University	(95,146,000.00)	(111,677,000.00)	(112,794,000.00)	(116,178,000.00)	(119,663,000.00)
Texas Institute for Advanced Study (TIAS)	(3,000,000.00)	(5,000,000.00)	(5,000,000.00)	(5,000,000.00)	(4,000,000.00)
Law School Supplement	(5,000,000.00)	(5,000,000.00)	(1,000,000.00)	(1,000,000.00)	(3,000,000.00)
Funding for Classroom/Lab/Research/Faculty Support	(15,854,000.00)	(20,100,000.00)	(3,000,000.00)	(3,000,000.00)	(3,000,000.00)
TAMHSC-new CEO Funding	(1,002,000.00)	(20,301,000.00)	(20,301,000.00)	(20,910,000.00)	(21,537,000.00)
Prairie View A&M University	(1,002,000.00)	(900,000.00)	(1,401,000.00)	(1,401,000.00)	(1,221,000.00)
Fair & Equitable Supplemental Funding		(1,000,000.00)			
Entranceway to Campus		(4,000,000.00)			
Welcome Center/Classroom Renov/Student Life Center		(20,000,000.00)	(20,267,000.00)	(20,876,000.00)	(21,502,000.00)
Texas A&M University System Offices (original)		(24,500,000.00)	(28,000,000.00)		
Chancellor's Research Initiative		(10,300,000.00)			
Chancellor's Research Initiative-Equipment/Renovations		(2,865,600.00)			
System Initiatives	(2,814,338.53)				
Planned Future Allocations	(13,155,894.45)		(5,707,000.00)	(6,499,000.00)	(6,499,000.00)
One-time Distributions					
Texas A&M University	(6,619,936.99)	(7,134,400.00)			
Prairie View A&M University	(167,000.00)				
Texas A&M Health Science Center	(2,778,000.00)				
Total Transfers	(244,128,209.41)	(305,605,080.48)	(333,620,604.00)	(291,798,054.87)	(295,706,934.00)
Ending Balance	\$ 134,758,105.66	\$ 103,728,726.06	\$ 67,417,455.73	\$ 72,394,291.19	\$ 79,535,817.19

*adjustment of prior year balances

Appendix G

THE TEXAS A&M UNIVERSITY SYSTEM
Available University Funds - Debt Service

	Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues and Other Additions					
Available University Fund Income Allocation					
State Treasury Interest Earnings					
Total, Revenues and Other Additions					
Expenses and Other Deductions					
Operating					
Salaries and Wages					
Other Operating Expenses					
Capital Outlay					
Debt Service	82,741,039.44	93,128,080.48	136,150,604.00	116,934,054.87	118,284,934.00
Other					
Total, Expenses and Other Deductions	<u>82,741,039.44</u>	<u>93,128,080.48</u>	<u>136,150,604.00</u>	<u>116,934,054.87</u>	<u>118,284,934.00</u>
Transfers					
Mandatory Transfers for Debt Service					
Permanent University Fund Bonds and Notes	82,741,039.44	93,128,080.48	136,150,604.00	116,934,054.87	118,284,934.00
Revenue Financing System Notes					
Non-Mandatory Transfers					
Allocations for Operations and Enhancements					
Texas A&M University					
Prairie View A&M University					
Texas A&M Health Science Center					
Texas A&M University System Offices					
Total Transfers	<u>82,741,039.44</u>	<u>93,128,080.48</u>	<u>136,150,604.00</u>	<u>116,934,054.87</u>	<u>118,284,934.00</u>
Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -

Appendix H

THE TEXAS A&M UNIVERSITY SYSTEM
Texas A&M University
Available University Funds - Operating/Excellence

	Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Beginning Balance	\$ 73,818,214.08	\$ 89,893,125.61	\$ 110,731,529.79	\$ 94,195,529.79	\$ 58,341,529.79
Revenues and Other Additions					
Available University Fund Income Allocation					
Available University Fund Income Adjustment from UTS - FY 98					
State Treasury Interest Earnings					
Net Decrease in Accrued Compensable Absences Payable					
Total, Revenues and Other Additions	-	-	-	-	-
Expenses and Other Deductions					
Operating					
Salaries and Wages	57,810,697.26	64,433,376.07	69,750,000.00	71,000,000.00	70,500,000.00
Other Operating Expenses	31,944,561.31	38,603,705.93	47,500,000.00	50,000,000.00	49,000,000.00
Capital Outlay	7,987,259.29	8,197,936.82	13,750,000.00	15,000,000.00	14,500,000.00
Other	2,450,000.00				
Total, Expenses and Other Deductions	100,192,517.86	111,235,018.82	131,000,000.00	136,000,000.00	134,000,000.00
Transfers					
Mandatory Transfers for Debt Service					
Permanent University Fund Bonds and Notes					
Revenue Financing System Notes					
Non-Mandatory Transfers					
Allocations for Operations and Enhancements					
Texas A&M University	95,146,000.00	111,677,000.00	94,146,000.00	95,146,000.00	95,146,000.00
Chancellor's Research Initiative	9,426,492.40	8,635,923.00	19,318,000.00		
Law School Supplement	2,075,000.00	2,760,500.00	1,000,000.00	5,000,000.00	4,000,000.00
Texas A&M Institute for Advanced Study (TIAS)	2,000,000.00				
Supplemental Funding for Classroom/Lab/Research/Faculty Support		5,000,000.00			
Faculty Support-Dr Zhou	1,000,000.00				
To Texas A&M Health Science Center	6,619,936.99	(1,000,000.00)			
One-Time Distribution		5,000,000.00			
	116,267,429.39	132,073,423.00	114,464,000.00	100,146,000.00	99,146,000.00
Ending Balance	\$ 89,893,125.61	\$ 110,731,529.79	\$ 94,195,529.79	\$ 58,341,529.79	\$ 23,487,529.79

***Does not reflect amounts committed to specific projects that will be spent beyond 2015

Appendix I

THE TEXAS A&M UNIVERSITY SYSTEM
 Texas A&M Health Science Center
 Available University Funds - Operating/Excellence

	Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Beginning Balance	\$ 8,469,583.77	\$ 8,002,699.52	\$ 7,945,784.85	\$ 5,983,928.22	\$ 6,554,485.22
Revenues and Other Additions					
Available University Fund Income Allocation					
Available University Fund Income Adjustment from UTS					
State Treasury Interest Earnings					
Total, Revenues and Other Additions					
Expenses and Other Deductions					
Operating					
Salaries and Wages	43,589.81	231,189.90	911,000.00	1,044,000.00	1,100,000.00
Other Operating Expenses	105,308.89	451,957.73	965,476.00	885,443.00	800,000.00
Capital Outlay	3,095,985.55	373,767.04	307,380.63	500,000.00	700,000.00
Other					
Total, Expenses and Other Deductions	3,244,884.25	1,056,914.67	2,183,856.63	2,429,443.00	2,600,000.00
Transfers					
Mandatory Transfers for Debt Service					
Permanent University Fund Bonds and Notes					
Revenue Financing System Notes					
Non-Mandatory Transfers					
Allocations for Operations and Enhancements					
New CEO Funding			3,000,000.00	3,000,000.00	3,000,000.00
Chancellor's Research Initiative			(2,778,000.00)		
From Texas A&M University		1,000,000.00			
One Time Distribution	2,778,000.00	1,000,000.00	222,000.00	3,000,000.00	3,000,000.00
Total Transfers	2,778,000.00	1,000,000.00	222,000.00	3,000,000.00	3,000,000.00
Ending Balance	\$ 8,002,699.52	\$ 7,945,784.85	\$ 5,983,928.22	\$ 6,554,485.22	\$ 6,954,485.22

Appendix J

THE TEXAS A&M UNIVERSITY SYSTEM
Prairie View A&M University
Available University Funds - Operating/Excellence

	Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Beginning Balance	\$ 8,853,676.73	\$ 19,244,559.52	\$ 34,032,046.21	\$ 28,585,076.12	\$ 22,790,076.12
Revenues and Other Additions					
Available University Fund Income Allocation					
Available University Fund Income Adjustment from UTS - FY 98					
State Treasury Interest Earnings					
Net Decrease in Accrued Compensable Absences Payable					
Total, Revenues and Other Additions	-	-	-	-	-
Expenses and Other Deductions					
Operating					
Salaries and Wages	4,728,134.69	4,964,194.00	7,500,813.00	7,750,813.00	7,950,813.00
Other Operating Expenses	12,706,442.55	11,468,397.97	13,508,157.09	12,105,187.00	12,358,738.00
Capital Outlay	451,147.57	640,860.34	6,140,000.00	8,250,000.00	8,150,000.00
Other					
Total, Expenses and Other Deductions	17,885,724.81	17,073,452.31	27,148,970.09	28,106,000.00	28,459,551.00
Transfers					
Mandatory Transfers for Debt Service					
Permanent University Fund Bonds and Notes					
Revenue Financing System Notes					
Non-Mandatory Transfers					
Allocations for Operations and Enhancements					
Prairie View A&M University	15,854,000.00	20,100,000.00	20,301,000.00	20,910,000.00	21,537,000.00
Chancellor's Research Initiative	11,909,607.60	6,264,049.00			
Fair & Equitable Supplemental Funding	346,000.00	496,890.00	1,401,000.00	1,401,000.00	1,221,000.00
Entranceway to Campus		1,000,000.00			
Welcome Center/Classroom Renov/Student Life Center		4,000,000.00			
One-Time Distribution	167,000.00				
Total Transfers	28,276,607.60	31,860,939.00	21,702,000.00	22,311,000.00	22,758,000.00
Ending Balance	\$ 19,244,559.52	\$ 34,032,046.21	\$ 28,585,076.12	\$ 22,790,076.12	\$ 17,088,525.12

Appendix K

THE TEXAS A&M UNIVERSITY SYSTEM
Texas A&M University System Offices
Available University Funds - Operating/Excellence

	REVISED Actual FY 2015	Actual FY 2016	Budget FY 2017	Budget FY 2018	Budget FY 2019
Beginning Balance	\$ 48,281,112.88	\$ 42,918,954.72	\$ 44,150,305.69	\$ 43,327,779.68	\$ 43,210,779.68
Restatements*	(1,461,718.61)				
Beginning Balance, Restated	\$ 46,819,394.27	\$ 42,918,954.72	\$ 44,150,305.69	\$ 43,327,779.68	\$ 43,210,779.68
Revenues and Other Additions					
Available University Fund Income Allocation					
Available University Fund Income Adjustment from UTS					
State Treasury Interest Earnings					
Total, Revenues and Other Additions	-	-	-	-	-
Expenses and Other Deductions					
Operating					
Salaries and Wages	10,090,577.74	16,097,485.44	16,805,253.00	16,973,000.00	17,312,000.00
Other Operating Expenses	9,486,639.26	6,194,190.32	4,269,273.01	4,005,000.00	4,005,000.00
Capital Outlay		3,880,550.27	15,000.00	15,000.00	15,000.00
Planned Future allocations		20,139,061.00	40,815,000.00	28,531,000.00	31,016,000.00
Other deductions					
Total, Expenses and Other Deductions	19,577,217.00	46,311,287.03	61,904,526.01	49,524,000.00	52,348,000.00
Transfers					
Mandatory Transfers for Debt Service					
Non-Mandatory Transfers					
Allocations for Operations and Enhancements					
Texas A&M University System Offices (original)	15,850,000.00	20,000,000.00	20,267,000.00	20,876,000.00	21,502,000.00
Chancellor's Research Initiative	(21,336,100.00)	4,435,951.00	11,460,000.00		
Chancellor's Research Initiative-Equipment/Renovations		10,300,000.00			
System Initiatives	15,128,152.97	2,865,600.00			
Planned Future allocations	6,034,724.48	9,941,087.00	29,355,000.00	28,531,000.00	31,016,000.00
Total Transfers	15,676,777.45	47,542,638.00	61,082,000.00	49,407,000.00	52,518,000.00
Ending Balance	\$ 42,918,954.72	\$ 44,150,305.69	\$ 43,327,779.68	\$ 43,210,779.68	\$ 43,380,779.68
*adjustment of prior year balances					