

Requests for Legislative Appropriations

For Fiscal Years 2004 and 2005

Submitted to the Governor's Office of Budget, Planning and Policy
and the Legislative Budget Board

by

**The University of Texas System
Available University Fund**

August 2002

THE UNIVERSITY OF TEXAS SYSTEM AVAILABLE UNIVERSITY FUND
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**The University of Texas System
Permanent University Fund / Available University Fund
Administrator's Statement**

The Board of Regents is the governing body for The University of Texas System. It is composed of nine members who are appointed by the Governor and confirmed by the Senate. Terms are of six years each and staggered, with the terms of three members expiring on February 1 of odd-numbered years. Patrick C. Oxford of Houston, A. W. "Dub" Riter, Jr., Vice-Chairman, of Tyler, and A. R. (Tony) Sanchez, Jr. of Laredo are appointed to terms expiring in 2003. Robert A. Estrada of Dallas, Woody L. Hunt, Vice-Chairman, of El Paso, and Charles Miller, Chairman, of Houston are appointed to terms expiring in 2005. Rita Crocker Clements, Vice-Chairman, of Dallas, Judith L. Craven, M.D. of Houston and Cyndi Taylor Krier of San Antonio are appointed to terms expiring in 2007.

The Permanent University Fund (PUF) is a state endowment fund contributing to the support of 18 institutions and 6 agencies of The University of Texas System and The Texas A&M University System. The Texas Constitution of 1876 established the PUF through the appropriation of land grants previously given to The University of Texas at Austin plus one million acres. The land grants to the PUF were completed in 1883 with the contribution of an additional one million acres of land. The Board of Regents of The University of Texas System (UT Board) manages the PUF.

PUF Lands today consist of approximately 2.1 million acres of land primarily located in West Texas. The UT Board has actively leased the surface and mineral interests of the PUF Lands since 1923. As mandated by the Constitution, all surface lease income is deposited in the Available University Fund (AUF). Annual surface income is approximately \$7,300,000. The Constitution also requires that all income from the sale of PUF Lands and leasing of mineral interests be retained within the PUF and invested in PUF investments.

The UT Board entered into an investment management contract on March 1, 1996, with The University of Texas Investment Management Company (UTIMCO), to invest the PUF assets in accordance with section 66.08 of the Texas Education Code. PUF Investments are invested in a diversified portfolio of equity, fixed income and derivative securities in accordance with the prudent investor standard. In accordance with the Constitution, distributions made from the PUF to the AUF are from the total return on all investments assets of the PUF, including the net income attributable to the surface of PUF land. Total return includes income return as well as realized and unrealized capital gains. Additionally, the expenses of managing PUF land and investments are paid from PUF assets. The amount of any distributions to the AUF is determined by the Board of Regents of The University of Texas System in a manner intended to provide the AUF with a

stable and predictable stream of annual distributions and to maintain over time the purchasing power of PUF investments and annual distributions to the AUF. The distributions to the AUF are subject to the following overriding conditions:

1. A minimum amount equal to the amount needed to pay debt service on PUF bonds;
2. No increase from the preceding year (except as necessary to pay debt service on PUF bonds) unless the purchasing power of PUF Investments for any rolling 10-year period has been preserved;
3. A maximum amount equal to 7 percent of the average net fair market value of PUF Investments in any fiscal year, except as necessary to pay debt service on PUF bonds.

Distributions to the AUF from the PUF are allocated two-thirds for the benefit of eligible institutions of the UT System and one-third for the benefit of eligible institutions of The Texas A&M University System. PUF distributions paid to the AUF are expended by each university system to fund two major programs:

- The Constitution authorizes the UT Board and the A&M Board to issue bonds (PUF bonds) payable from their respective interests in PUF distributions to finance capital expenditures. The UT Board and A&M Board are authorized to issue bonds secured by each system's interest in PUF distributions in an amount not to exceed 20% and 10%, respectively, of the book value of PUF assets at the time of issuance. At August 31, 2001, The University of Texas System had outstanding PUF bonds and notes of \$669.0 million. When combined with the outstanding Texas A&M University System PUF Bonds of \$308.3 million, the outstanding debt is approximately 12.6% of the book value of the PUF; well below the constitutional limit of 30%.
- PUF distributions, after payment of debt service on PUF bonds, are used to fund academic excellence programs at UT Austin, Texas A&M University and Prairie View A&M University.

Additions to the PUF during the 2001 year were \$115,642,869 including \$101,605,164 from oil, gas and sulphur royalties, \$14,006,850 from mineral lease rentals and bonuses, and \$30,855 from miscellaneous sources. The PUF also had deductions of \$160,443,978 from realized losses on securities transactions during the year.

The total book value of the PUF at August 31, 2001 was \$7,753,794,376. This amount included securities and cash of \$7,743,766,992, and land carried at a nominal value of \$10,027,384.

Distributions from the Permanent University Fund Investments are projected to be as follows:

Actual 2002 \$338.4 million
Actual 2003 \$363.0 million
Projected 2004 \$350.4 million
Projected 2005 \$335.0 million

The projected PUF distributions are based primarily on an assumed annual investment return of 9.35% and an annual distribution formula equal to 4.75% of PUF market value of investments for the preceding 12 quarters ending February 28 of each year.

Overall, the investments of the PUF are broadly diversified and of consistently excellent quality. Risk and return are continuously assessed to assure sound professional results in varied economic circumstances.

II.A. SUMMARY OF BASE REQUEST BY STRATEGY
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 09/20/04
 TIME: 8:02:55AM

Agency code: 799 Agency name: AVAILABLE UNIVERSITY FUND

Goal / Objective / STRATEGY	Exp 2001	Est 2002	Bud 2003	Req 2004	Req 2005
1 Provide Management and Administrative Support for Endowment Funds					
1 Available University Fund					
2 TEXAS A&M UNIV SYSTEM ALLOCATION	108,782,245	115,258,879	123,458,348	119,278,283	114,172,031
3 THE UNIV OF TEXAS SYSTEM ALLOCATION	229,946,182	238,717,757	255,111,111	249,429,010	240,393,630
TOTAL, GOAL 1	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661
TOTAL, AGENCY STRATEGY REQUEST	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST*				0	0
GRAND TOTAL, AGENCY REQUEST	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661
METHOD OF FINANCING:					
11 Available University Fund No. 011					
TOTAL, METHOD OF FINANCING	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661

*Rider appropriations for the historical years are included in the strategy amounts.

II.B. SUMMARY OF BASE REQUEST BY METHOD OF FINANCE
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/6/2002
 TIME: 8:03:03AM

Agency code: 799		Agency name: AVAILABLE UNIVERSITY FUND				
METHOD OF FINANCING	Exp 2001	Est 2002	Bud 2003	Req 2004	Req 2005	
<u>OTHER FUNDS</u>						
11	Available University Fund No. 011					
	<i>REGULAR APPROPRIATIONS</i>					
	Estimated Appropriation					
	264,198,000	351,888,346	373,993,219	368,707,293	354,565,661	
	Revised Receipts					
	74,530,427	2,088,290	4,576,240	0	0	
TOTAL, Available University Fund No. 011	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661	
TOTAL, ALL OTHER FUNDS	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661	
GRAND TOTAL	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661	
FULL-TIME-EQUIVALENT POSITIONS						

ILC SUMMARY OF BASE REQUEST BY OBJECT OF EXPENSE
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/6/2002
 TIME: 8:03:42AM

Agency code: 799	Agency name: AVAILABLE UNIVERSITY FUND				
OBJECT OF EXPENSE	Exp 2001	Est 2002	Bud 2003	BL 2004	BL 2005
2009 OTHER OPERATING EXPENSE	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661
OOE Total (Excluding Riders)	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661
OOE Total (Riders)					
Grand Total	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661

ILLD. SUMMARY OF BASE REQUEST OBJECTIVE OUTCOMES

Date : 8/6/2002

Time: 8:03:09AM

Automated Budget and Evaluation system of Texas (ABEST)

Agency code: 799

Agency name: AVAILABLE UNIVERSITY FUND

Goal/ Objective / OUTCOME

NOT APPLICABLE

II.E. SUMMARY OF EXCEPTIONAL ITEMS REQUEST

DATE: 8/6/2002
 TIME: 8:12:31AM

Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 720

Agency name: AVAILABLE UNIVERSITY FUND

Priority	Item	Biennium							
		GR and GR/GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds
Total, Exceptional Items Request									

Method of Financing

NONE

- General Revenue
- General Revenue - Dedicated
- Federal Funds
- Other Funds

\$	0	\$	0	\$	0
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Full Time Equivalent Positions

II.F. SUMMARY OF TOTAL REQUEST BY STRATEGY
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE : 8/6/2002
 TIME : 8:03:23AM

Agency code: 799		Agency name: AVAILABLE UNIVERSITY FUND				
Goal/Objective/STRATEGY	Base 2004	Base 2005	Exceptional 2004	Exceptional 2005	Total Request 2004	Total Request 2005
1 Provide Management and Administrative Support for Endowment Funds						
1 Available University Fund						
2 TEXAS A&M UNIV SYSTEM ALLOCATION	\$ 119,278,283	\$ 114,172,031	\$ 0	\$ 0	\$ 119,278,283	\$ 114,172,031
3 THE UNIV OF TEXAS SYSTEM ALLOCATION	249,429,010	240,393,630	0	0	249,429,010	240,393,630
TOTAL, GOAL 1	\$ 368,707,293	\$ 354,565,661	\$ 0	\$ 0	\$ 368,707,293	\$ 354,565,661
TOTAL, AGENCY STRATEGY REQUEST	\$ 368,707,293	\$ 354,565,661	\$ 0	\$ 0	\$ 368,707,293	\$ 354,565,661
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST						
GRAND TOTAL, AGENCY REQUEST	\$ 368,707,293	\$ 354,565,661	\$ 0	\$ 0	\$ 368,707,293	\$ 354,565,661

II.F. SUMMARY OF TOTAL REQUEST BY STRATEGY
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/6/2002
 TIME: 8:03:25AM

Agency code: 799		Agency name: AVAILABLE UNIVERSITY FUND					
Goal/Objective/STRATEGY	Base 2004	Base 2005	Exceptional 2004	Exceptional 2005	Total Request 2004	Total Request 2005	
Other Funds:							
11 AVAILABLE UNIVERSITY FUND	\$ 168,707,293	\$ 354,565,661	\$ 0	\$ 0	\$ 368,707,293	\$ 354,565,661	
	\$ 368,707,293	\$ 354,565,661	\$ 0	\$ 0	\$ 368,707,293	\$ 354,565,661	
TOTAL, METHOD OF FINANCING	\$ 368,707,293	\$ 354,565,661	\$ 0	\$ 0	\$ 368,707,293	\$ 354,565,661	
FULL TIME EQUIVALENT POSITIONS							

II.G. SUMMARY OF TOTAL REQUEST OBJECTIVE OUTCOMES

Date : 8/6/2002

Time: 8:03:32AM

Automated Budget and Evaluation system of Texas (ABEST)

Agency code: 799

Agency name:

AVAILABLE UNIVERSITY FUND

Total
Request

Total
Request

Goal/ Objective / OUTCOME

NOT APPLICABLE

III.A. PRIORITY ALLOCATION TABLE
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/6/2002
 TIME: 2:10:52PM

Agency code: 799

Agency name: AVAILABLE UNIVERSITY FUND

2002-03 Biennial Funding	
Total: \$	732,546,095
GR / GR-Dedicated: \$	0

Strategy/Strategy Option/Rider	BL 2004 Funds		BL 2005 Funds		Cumulative % of 2002-03 GR / GR-Dedicated Funds
	Total	GR and GR-Dedicated	Total	GR and GR-Dedicated	
Strategy: 1 - 1 - 3 THE UNIV OF TEXAS SYSTEM ALLOCATION	\$ 249,429,010	\$ 0	\$ 240,393,630	\$ 0	
Strategy: 1 - 1 - 2 TEXAS A&M UNIV SYSTEM ALLOCATION	119,278,283	0	114,172,031	0	
TOTAL	\$ 368,707,293	\$ 0	\$ 354,565,661	\$ 0	

III.B. STRATEGY REQUEST
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/28/2002
 TIME: 5:03:09PM

Agency code: 799 Agency name: **AVAILABLE UNIVERSITY FUND**

GOAL: 1 Provide Management and Administrative Support for Endowment Funds Statewide Goal/Benchmark: 2 0
 OBJECTIVE: 1 Available University Fund Service Categories:
 STRATEGY: 2 Texas A&M University System Available University Fund Allocation Service: 19 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2001	Est 2002	Bud 2003	BL 2004	BL 2005
Objects of Expense:						
2009	OTHER OPERATING EXPENSE	\$108,782,245	\$115,258,879	\$123,458,348	\$119,278,283	\$114,172,031
TOTAL, OBJECT OF EXPENSE		\$108,782,245	\$115,258,879	\$123,458,348	\$119,278,283	\$114,172,031
Method of Financing:						
11	AVAILABLE UNIVERSITY FUND	\$108,782,245	\$115,258,879	\$123,458,348	\$119,278,283	\$114,172,031
SUBTOTAL, MOF (OTHER FUNDS)		\$108,782,245	\$115,258,879	\$123,458,348	\$119,278,283	\$114,172,031
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$119,278,283	\$114,172,031
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$108,782,245	\$115,258,879	\$123,458,348	\$119,278,283	\$114,172,031

FULL TIME EQUIVALENT POSITIONS:

STRATEGY DESCRIPTION AND JUSTIFICATION:

The Available University Fund allocable to the Board of Regents of Texas A&M University is hereby requested for the purpose of retiring obligations incurred under the authority of Article VII, Section 18 of the Texas Constitution, and may be expended for permanent improvements, new construction, equipment, repairs, and physical plant operation and maintenance, minority student scholarships and student recruitment, and educational and general activities of the Texas A&M University System pursuant to Article VII, Sections 11(a) and 18 of the Texas Constitution.

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

III.B. STRATEGY REQUEST
 78th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/28/2002
 TIME: 5:03:18PM

Agency code: 799 Agency name: AVAILABLE UNIVERSITY FUND

GOAL: 1 Provide Management and Administrative Support for Endowment Funds
 OBJECTIVE: 1 Available University Fund
 STRATEGY: 3 The University of Texas System Available University Fund Allocation

Statewide Goal/Benchmark: 2 0
 Service Categories:
 Service: 19 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2001	Est 2002	Bud 2003	BL 2004	BL 2005
Objects of Expense:						
	2009 OTHER OPERATING EXPENSE	\$229,946,182	\$238,717,757	\$255,111,111	\$249,429,010	\$240,393,630
	TOTAL, OBJECT OF EXPENSE	\$229,946,182	\$238,717,757	\$255,111,111	\$249,429,010	\$240,393,630
Method of Financing:						
	11 AVAILABLE UNIVERSITY FUND	\$229,946,182	\$238,717,757	\$255,111,111	\$249,429,010	\$240,393,630
	SUBTOTAL, MOF (OTHER FUNDS)	\$229,946,182	\$238,717,757	\$255,111,111	\$249,429,010	\$240,393,630
	TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)				\$249,429,010	\$240,393,630
	TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)	\$229,946,182	\$238,717,757	\$255,111,111	\$249,429,010	\$240,393,630

FULL TIME EQUIVALENT POSITIONS:

STRATEGY DESCRIPTION AND JUSTIFICATION:

The Residue of the Available University Fund allocable to The University of Texas System is hereby requested for the purpose of retiring obligations incurred under the authority of Article VII, Section 18 of the Texas Constitution and, pursuant to the authorization of Article VII, Section 11(a) and 18 of the Constitution, for permanent improvements, new construction, equipment, repairs and rehabilitation, physical plant operation and maintenance, and education and general activities of The University of Texas System Administration, and The University of Texas at Austin.

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

III.B. STRATEGY REQUEST
78th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/28/2002
TIME: 5:03:18PM

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661
METHODS OF FINANCE (INCLUDING RIDERS):				\$368,707,293	\$354,565,661
METHODS OF FINANCE (EXCLUDING RIDERS):	\$338,728,427	\$353,976,636	\$378,569,459	\$368,707,293	\$354,565,661
FULL TIME EQUIVALENT POSITIONS:					

**SCHEDULE 1
SUMMARY BY APPROPRIATION BILL PATTERN
EXPENSES OF REVENUE BEARING PROPERTY**

Agency 799	Agency Name: The University of Texas System Administration Available University Fund	Prepared By: Randy Wallace	Date: August 2002			
Item No.		Expended	Budgeted	Requested		
		Actual 2001	Estimated Actual 2002	2003	2004	2005
1	The Available University Fund allocable to the Board of Regents of Texas A&M University is hereby appropriated for the purpose of retiring obligations incurred under the authority of Article VII, Section 18 of the Texas Constitution, and may be expended for permanent improvements, new construction, equipment, repairs, and physical plant operation and maintenance, minority student scholarships and student recruitment, and educational and general activities of the Texas A&M University System pursuant to Article VII, Sections 11(a) and 18 of the Texas Constitution, estimated at	108,782,245	115,258,879	123,458,348	119,278,283	114,172,031
2.	The Residue of the Available Fund allocable to The University of Texas System is hereby appropriated for the purpose of retiring obligations incurred under the authority of Article VII, Section 18 of the Texas constitution and, pursuant to the authorization of Article VII, Section 11(a) and 18 of the constitution, for permanent improvements, new construction, equipment, repairs and rehabilitation, physical plant operation and maintenance, and educational and general activities of The University of Texas System Administration, and The University of Texas at Austin, estimated at	229,946,182	238,717,757	255,111,111	249,429,010	240,393,630
3.	TOTAL AVAILABLE UNIVERSITY FUND estimated at	\$ 338,728,427	\$ 353,976,636	\$ 378,569,459	\$ 368,707,293	\$ 354,565,661

**SCHEDULE 2
ESTIMATES OF INCOME**

Agency Code: 799	Name of Agency: The University of Texas System Administration Available University Fund	Prepared by: Randy Wallace		Date: August 2002		
Item No.	Description	INCOME				
		Actual 2001	Estimated Actual 2002	Budgeted 2003	Requested	
				2004	2005	
	Divisible with A&M University					
1.	Permanent University Fund Distributions	\$ 317,081,112	\$ 338,433,636	\$ 363,022,043	\$ 350,431,849	\$ 335,013,093
2.	Interest on AUF Daily Balances	72,973	0	0	0	0
3.	Grazing and Hunting Lease Rental	2,818,357	2,350,000	2,500,000	2,550,000	2,650,000
4.	Surface Easements and Leases	5,131,022	3,800,000	3,800,000	3,800,000	3,800,000
5.	Exploration Permits	4,000	2,000	3,000	3,000	3,000
6.	Other Income - West Texas Lands	709,273	666,000	475,000	475,000	475,000
7.	Wine Royalties	530,000	525,000	575,000	575,000	575,000
8.	Gross Divisible Income	<u>\$ 326,346,737</u>	<u>\$ 345,776,636</u>	<u>\$ 370,375,043</u>	<u>\$ 357,834,849</u>	<u>\$ 342,516,093</u>
9.	Less: 1/3 to A&M University	108,782,245	115,258,879	123,458,348	119,278,283	114,172,031
10.	Net 2/3 Share to The University of Texas System	<u>\$ 217,564,492</u>	<u>\$ 230,517,757</u>	<u>\$ 246,916,695</u>	<u>\$ 238,556,566</u>	<u>\$ 228,344,062</u>
	Non-Divisible:					
11.	Interest on Daily AUF Balances	<u>\$ 12,381,690</u>	<u>8,200,000</u>	<u>8,194,416</u>	<u>10,872,444</u>	<u>12,049,568</u>
12.	Estimated Net Income, The University of Texas System Share	<u>\$ 229,946,182</u>	<u>\$ 238,717,757</u>	<u>\$ 255,111,111</u>	<u>\$ 249,429,010</u>	<u>\$ 240,393,630</u>
	(Schedule 2a, Item No. 1 and Schedule 1, Item No. 2)					

SCHEDULE 2a
PROPOSED UTILIZATION OF NET AVAILABLE FUND INCOME

Agency Code: 789		Name of Agency: The University of Texas System Administration Available University Fund		Prepared by: Randy Wallace		Date: August 2002	
Item No.	Description	Actual 2001	Estimated Actual 2002	EXPENSE			
				Budgeted 2003	Requested		
				2004	2005		
1.	Estimated Net Income - The University of Texas System Share (Schedule 2, Item No. 14 and Schedule 1, Item No. 3)	\$ 229,948,182	\$ 238,717,757	\$ 255,111,111	\$ 249,429,010	\$ 240,393,630	
	Less Debt Service:						
	Permanent University Fund:						
2.	Refunding Bonds, Series 1991	12,151,113	0	0	0	0	
3.	Refunding Bonds, Series 1992A	11,745,271	14,268,135	0	0	0	
4.	Bonds, Series 1992B	3,568,100	3,635,800	0	0	0	
5.	Refunding Bonds, Series 1996	19,705,487	27,291,639	28,977,334	28,971,887	28,925,934	
6.	Bond Series 1997	9,430,584	11,421,025	10,422,194	10,417,513	10,414,638	
7.	Bond Series 2002A	0	2,073,904	18,194,575	16,151,979	16,123,167	
8.	Bond Series 2002B	0	4,006,838	9,681,188	9,681,188	9,681,188	
9.	Bond Series 2003-2005	0	0	8,180,000	31,551,177	33,618,939	
10.	Flexible Rate Notes, Series A	4,143,369	58,000,000	4,500,000	5,700,000	6,187,500	
	Subtotal, Debt Service	60,743,924	120,697,439	75,955,291	102,473,524	104,951,566	
11.	Net Available University Fund Income	\$ 169,202,258	\$ 118,020,318	\$ 179,155,820	\$ 146,955,486	\$ 135,442,064	
	Allocations to:						
	System Administration						
12.	Operating Budget	\$ 21,867,536	\$ 22,066,648	\$ 23,596,310	\$ 24,896,217	\$ 26,265,510	
13.	Capital Budget	3,173,848	997,255	3,262,182	3,392,669	3,626,376	
14.	Distance Education	4,346,003	3,146,975	2,691,749	2,839,784	2,995,951	
	The University of Texas at Austin						
	For Educational Programs and Projects (over and above General Appropriation)						
15.		102,500,000	107,193,791	114,800,000	112,243,054	108,177,133	
16.	Building Revenue Bond Reimbursement	3,391,581	3,394,050	3,401,660	3,427,856	0	
17.	National Center for Educational Accountability	0	450,000	450,000	0	0	
18.	Sandia National Laboratories Project	0	1,000,000	3,000,000	0	0	
19.	System-wide Technology and Telecommunications	1,060,000	1,060,000	1,060,000	1,060,000	1,060,000	
20.	Other Transfers and Changes	0	5,500,000	0	0	0	
21.	Net Allocations of Available University Fund Income	\$ 136,140,968	\$ 144,808,719	\$ 152,263,881	\$ 147,859,560	\$ 142,026,970	