LEGISLATIVE APPROPRIATIONS REQUEST
FISCAL YEARS 2028 AND 2029

Submitted to the Office of the Governor, Budget and Policy Division, and the Legislative Budget Board

THE UNIVERSITY OF TEXAS SYSTEM
AVAILABLE UNIVERSITY FUND

August 2026

THE UNIVERSITY OF TEXAS SYSTEM AVAILABLE UNIVERSITY FUND
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Schedules Not Included

Agency Code:	Agency Name:	Prepared By:	Date:	Request Level:
799	Available University Fund	Derek Horton	August 2026	Baseline

For the schedules identified below, the Available University Fund either has no information to report or the schedule is not applicable. Accordingly, these schedules have been excluded from the Available University Fund Legislative Appropriations Request for the 2028-2029 biennium.

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799 Available University Fund

THE UNIVERSITY OF TEXAS SYSTEM
PERMANENT UNIVERSITY FUND / AVAILABLE UNIVERSITY FUND ADMINISTRATOR'S STATEMENT

Founded in 1883, the University of Texas System (UT System or System) is governed by a nine-person board of regents (UT Board or Regents) appointed by the governor and confirmed by the Texas Senate. Individuals regents serve staggered six-year terms, with the terms of three expiring on February 1 of each odd-numbered year. The governor also appoints a non-voting student regent for a one-year term ending each May 31.

Chairman Kevin P. Eltife of Tyler (2-1-27); Vice Chairman Janiece Longoria of Houston (2-1-29); Vice Chairman James C. “Rad” Weaver of San Antonio (2-1-29); Nolan Perez, M.D. of Harlingen (2-1-27); Stuart W. Stedman of Houston (2-1-27); Robert P. Gauntt of Austin (2-1-29); Christina Melton Crain of Dallas (2-1-31); Jodie Lee Jiles of Houston (2-1-31); Kelcy L. Warren of Dallas (2-1-31); Student Regent Jeremiah Shelby Clarke of San Antonio (5-31-27)

The Chancellor of the UT System, John M. Zerwas, M.D., is the chief executive officer, chosen by the Board.

The Permanent University Fund (PUF) is a state endowment fund contributing to the support of twenty institutions and six agencies of the UT System and The Texas A&M University System (Texas A&M System). The Texas Constitution (Constitution) of 1876 established the PUF through the appropriation of land grants previously given to The University of Texas 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 UT Board manages the PUF.

Today, PUF lands consist of approximately 2.1 million acres of land primarily located in 24 counties in West Texas (PUF Lands). PUF Lands produce two streams of income: mineral and surface. The UT Board has actively leased the surface and mineral interests of the PUF lands since 1923. The UT Board remits mineral income to the PUF and distributes surface income to the Available University Fund (AUF) as mandated by the Constitution.

Mineral income consists primarily of revenue from the periodic sale of mineral leases, royalties on gross revenues from oil and gas production, and other bonus payments. The Constitution requires that all mineral income and income from the sale of PUF Lands be retained within the PUF and invested in PUF investments.

The total net asset value of the PUF at June 30, 2026, was $45.0 billion. Additions to the PUF are derived from oil and gas royalties, mineral lease rentals, bonuses, and other miscellaneous sources.

The UT Board entered into an investment management contract on March 1, 1996, with The University of Texas Investment Management Company, now The University of Texas/Texas A&M 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 real return assets 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 investment assets of the PUF, including the net income attributable to the surface of PUF Lands. Total return includes income returned as well as realized and unrealized capital gains. Additionally, the Constitution authorizes expenses of managing PUF lands and investments to be paid from PUF assets. Distributions from the PUF to the AUF must be determined by the UT Board 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;

799 Available University Fund

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.

Two-thirds of the amounts attributable to the AUF are constitutionally appropriated for the benefit of eligible institutions of the UT System and one -third for the benefit of eligible institutions of the Texas A&M System. AUF is expended by each university system for two purposes: debt service and support and maintenance of certain institutions.

The Constitution authorizes the UT Board and the Texas A&M System Board (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 share of the AUF in an amount not to exceed 20% and 10%, respectively, of the book value of PUF assets at the time of issuance. At June 30, 2026, the UT System had outstanding PUF bonds and notes of $4.100 billion. When combined with the outstanding Texas A&M System PUF bonds and notes of $1.803 billion, the outstanding debt is approximately 16.0% of the book value of PUF investments, below the constitutional limit of 30%. After payment of debt service on PUF bonds, any remaining AUF is used to fund support and maintenance of The University of Texas at Austin, Texas A&M University, and Prairie View A&M University, along with the two system offices.

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

Actual 2025: $1,524.9 million
Actual 2026: $2,229.8 million
Budgeted 2027: $2,450.9 million
Projected 2028: $2,638.2 million
Projected 2029: $2,857.6 million

The UT Board has established a UT System Board of Regents' Rules and Regulations, Rule 80303 (Regents' Rule 80303), on "Uses of the Available University Fund." Regents' Rule 80303 provides that the UT Board shall determine an amount to be distributed to the AUF during the next fiscal year. Article VII, Section 18 of the Constitution provides that the UT Board has the authority to distribute any amount that it deems appropriate up to a maximum rate of 7%. For years, in an effort to act as conservatively as possible, the Board policy was to distribute less than the 7% but on May 8, 2025, the Board revised Regents Rule 80803 to set the distribution rate at 7%, the maximum allowed under the Constitution. For FY 2027 the UT Board has approved a PUF distribution of $2,450,890,000, which equates to 7% of the average net asset value of PUF investments for the trailing 20 quarters ending February 28, 2026. For FY 2028 and FY 2029, the annual PUF distribution amounts are projected to equate to 7% of the trailing 20 quarters ending in February of 2027 and 2028, respectively.

Overall, the investments of the PUF are broadly diversified. Risk and return are continuously assessed through sound professional management even during varied economic circumstances.

799 Available University Fund

Appropriation Years: 2028-29

	GENERAL REVENUE FUNDS		GR DEDICATED		FEDERAL FUNDS		OTHER FUNDS		ALL FUNDS		EXCEPTIONAL ITEM FUNDS
	2026-27	2028-29	2026-27	2028-29	2026-27	2028-29	2026-27	2028-29	2026-27	2028-29	2028-29
Goal: 1. Provide Management and Administrative Support for Endowment Funds											
1.1.2. Texas A&M Univ System Allocation							1,655,610,467	1,921,364,000	1,655,610,467	1,921,364,000	
1.1.3. The Univ Of Texas System Allocation							3,438,220,933	3,958,247,000	3,438,220,933	3,958,247,000	
Total, Goal							**5,093,831,400**	**5,879,611,000**	**5,093,831,400**	**5,879,611,000**	
Total, Agency							**5,093,831,400**	**5,879,611,000**	**5,093,831,400**	**5,879,611,000**	

799 Available University Fund

Goal / *Objective* / STRATEGY	Exp 2025	Est 2026	Bud 2027	Req 2028	Req 2029
1 Provide Management and Administrative Support for Endowment Funds					
1 *Available University Fund*					
2 TEXAS A&M UNIV SYSTEM ALLOCATION	555,356,598	791,393,334	864,217,133	923,786,333	997,577,667
3 THE UNIV OF TEXAS SYSTEM ALLOCATION	1,174,366,129	1,646,786,666	1,791,434,267	1,902,569,667	2,055,677,333
TOTAL, GOAL 1	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
TOTAL, AGENCY STRATEGY REQUEST	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST*				**$0**	**$0**
GRAND TOTAL, AGENCY REQUEST	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
METHOD OF FINANCING:					
Other Funds:					
11 Available University Fund, est	1,729,722,727	2,438,180,000	2,655,651,400	2,826,356,000	3,053,255,000
SUBTOTAL	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
TOTAL, METHOD OF FINANCING	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**

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

799 Available University Fund

Goal / *Objective* / STRATEGY	Exp 2025	Est 2026	Bud 2027	Req 2028	Req 2029

Agency code: **799** Agency name: **Available University Fund**

METHOD OF FINANCING	Exp 2025	Est 2026	Bud 2027	Req 2028	Req 2029
OTHER FUNDS					
11 Available University Fund No. 011, estimated					
REGULAR APPROPRIATIONS					
Regular Appropriations from MOF Table (2024-25 GAA)	$1,552,781,099	$0	$0	$0	$0
Regular Appropriations from MOF Table (2026-27 GAA)	$0	$1,757,268,321	$1,849,582,742	$0	$0
Regular Appropriation - AY 2028 and 2029	$0	$0	$0	$2,826,356,000	$3,053,255,000
BASE ADJUSTMENT					
Revised Receipts	$176,941,628	$680,911,679	$806,068,658	$0	$0
TOTAL, Available University Fund No. 011, estimated	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**

Comments: Revised Receipts for 2026 and 2027 have increased significantly over the regular appropriation due to an increase in the PUF distribution rate to the maximum 7% rate as well as better than anticipated surface income and interest on AUF balances in the state treasury.

Agency code: **799** Agency name: **Available University Fund**

METHOD OF FINANCING	Exp 2025	Est 2026	Bud 2027	Req 2028	Req 2029
TOTAL, ALL OTHER FUNDS	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
GRAND TOTAL	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**

FULL-TIME-EQUIVALENT POSITIONS

TOTAL, ADJUSTED FTES

NUMBER OF 100% FEDERALLY FUNDED FTEs

2.C. Summary of Base Request by Object of Expense

90th Regular Session, Agency Submission, Version 1

Automated Budget and Evaluation System of Texas (ABEST)

799 Available University Fund

OBJECT OF EXPENSE	Exp 2025	Est 2026	Bud 2027	BL 2028	BL 2029
2009 OTHER OPERATING EXPENSE	$1,729,722,727	$2,438,180,000	$2,655,651,400	$2,826,356,000	$3,053,255,000
OOE Total (Excluding Riders)	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
OOE Total (Riders)					
Grand Total	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**

2.D. Summary of Base Request Objective Outcomes

90th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation system of Texas (ABEST)

799 Available University Fund

Goal/ *Objective* / **Outcome**	**Exp 2025**	**Est 2026**	**Bud 2027**	**BL 2028**	**BL 2029**
1 Provide Management and Administrative Support for Endowment Funds					
1 Available University Fund					
KEY 1 Permanent University Fund (PUF) Expense as Basis Points of Net Assets					
	21.30	21.30	21.30	21.30	21.30

Agency code: **799** Agency name: **Available University Fund**

Goal/*Objective*/**STRATEGY**	**Base 2028**	**Base 2029**	**Exceptional 2028**	**Exceptional 2029**	**Total Request 2028**	**Total Request 2029**
1 Provide Management and Administrative Support for Endowment Fun						
1 *Available University Fund*						
2 TEXAS A&M UNIV SYSTEM ALLOCATION	$923,786,333	$997,577,667	$0	$0	$923,786,333	$997,577,667
3 THE UNIV OF TEXAS SYSTEM ALLOCATION	1,902,569,667	2,055,677,333	0	0	1,902,569,667	2,055,677,333
TOTAL, GOAL 1	**$2,826,356,000**	**$3,053,255,000**	**$0**	**$0**	**$2,826,356,000**	**$3,053,255,000**
TOTAL, AGENCY STRATEGY REQUEST	**$2,826,356,000**	**$3,053,255,000**	**$0**	**$0**	**$2,826,356,000**	**$3,053,255,000**
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST						
GRAND TOTAL, AGENCY REQUEST	**$2,826,356,000**	**$3,053,255,000**	**$0**	**$0**	**$2,826,356,000**	**$3,053,255,000**

Agency code: **799** Agency name: **Available University Fund**

Goal/*Objective*/**STRATEGY**	**Base 2028**	**Base 2029**	**Exceptional 2028**	**Exceptional 2029**	**Total Request 2028**	**Total Request 2029**
Other Funds:						
11 Available University Fund, est	$2,826,356,000	$3,053,255,000	$0	$0	$2,826,356,000	$3,053,255,000
	$2,826,356,000	**$3,053,255,000**	**$0**	**$0**	**$2,826,356,000**	**$3,053,255,000**
TOTAL, METHOD OF FINANCING	**$2,826,356,000**	**$3,053,255,000**	**$0**	**$0**	**$2,826,356,000**	**$3,053,255,000**

FULL TIME EQUIVALENT POSITIONS

Agency code: **799** Agency name: **Available University Fund**

Goal/ *Objective* / **Outcome**		**BL 2028**	**BL 2029**	**Excp 2028**	**Excp 2029**	**Total Request 2028**	**Total Request 2029**
1	Provide Management and Administrative Support for Endowment Funds						
1	*Available University Fund*						
KEY	**1 Permanent University Fund (PUF) Expense as Basis Points of Net Assets**						
		21.30	21.30			21.30	21.30

799 Available University Fund

GOAL: 1 Provide Management and Administrative Support for Endowment Funds

OBJECTIVE: 1 Available University Fund — Service Categories:

STRATEGY: 2 Texas A&M Univ. System Available Univ. Fund Allocation, estimated. — Service: 19 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2025	Est 2026	Bud 2027	BL 2028	BL 2029
Objects of Expense:						
2009	OTHER OPERATING EXPENSE	$555,356,598	$791,393,334	$864,217,133	$923,786,333	$997,577,667
TOTAL, OBJECT OF EXPENSE		**$555,356,598**	**$791,393,334**	**$864,217,133**	**$923,786,333**	**$997,577,667**
Method of Financing:						
11	Available University Fund, est	$555,356,598	$791,393,334	$864,217,133	$923,786,333	$997,577,667
SUBTOTAL, MOF (OTHER FUNDS)		**$555,356,598**	**$791,393,334**	**$864,217,133**	**$923,786,333**	**$997,577,667**
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					**$923,786,333**	**$997,577,667**
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		**$555,356,598**	**$791,393,334**	**$864,217,133**	**$923,786,333**	**$997,577,667**

FULL TIME EQUIVALENT POSITIONS:

STRATEGY DESCRIPTION AND JUSTIFICATION:

The Available University Fund allocable to the Board of Regents of the Texas A&M University System 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.

799 Available University Fund

GOAL:	1	Provide Management and Administrative Support for Endowment Funds		
OBJECTIVE:	1	Available University Fund	Service Categories:	
STRATEGY:	2	Texas A&M Univ. System Available Univ. Fund Allocation, estimated.	Service: 19	Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2025	Est 2026	Bud 2027	BL 2028	BL 2029

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

EXPLANATION OF BIENNIAL CHANGE (includes Rider amounts):

STRATEGY BIENNIAL TOTAL - ALL FUNDS		BIENNIAL	EXPLANATION OF BIENNIAL CHANGE	
Base Spending (Est 2026 + Bud 2027)	Baseline Request (BL 2028 + BL 2029)	CHANGE	$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
$1,655,610,467	$1,921,364,000	$265,753,533	$265,753,533	Estimated Increase in the Texas A&M Univ System share of the distribution to the AUF from the Permanent University Fund and also the Surface Income earned on PUF lands and deposited to the AUF.
			$265,753,533	**Total of Explanation of Biennial Change**

799 Available University Fund

GOAL: 1 Provide Management and Administrative Support for Endowment Funds

OBJECTIVE: 1 Available University Fund

Service Categories:

STRATEGY: 3 The Univ. of Texas System Available Univ. Fund Allocation, estimated.

Service: 19 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2025	Est 2026	Bud 2027	BL 2028	BL 2029
Objects of Expense:						
2009	OTHER OPERATING EXPENSE	$1,174,366,129	$1,646,786,666	$1,791,434,267	$1,902,569,667	$2,055,677,333
TOTAL, OBJECT OF EXPENSE		**$1,174,366,129**	**$1,646,786,666**	**$1,791,434,267**	**$1,902,569,667**	**$2,055,677,333**
Method of Financing:						
11	Available University Fund, est	$1,174,366,129	$1,646,786,666	$1,791,434,267	$1,902,569,667	$2,055,677,333
SUBTOTAL, MOF (OTHER FUNDS)		**$1,174,366,129**	**$1,646,786,666**	**$1,791,434,267**	**$1,902,569,667**	**$2,055,677,333**
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					**$1,902,569,667**	**$2,055,677,333**
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		**$1,174,366,129**	**$1,646,786,666**	**$1,791,434,267**	**$1,902,569,667**	**$2,055,677,333**

FULL TIME EQUIVALENT POSITIONS:

STRATEGY DESCRIPTION AND JUSTIFICATION:

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.

799 Available University Fund

GOAL: 1 Provide Management and Administrative Support for Endowment Funds

OBJECTIVE: 1 Available University Fund

STRATEGY: 3 The Univ. of Texas System Available Univ. Fund Allocation, estimated.

Service Categories:

Service: 19 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2025	Est 2026	Bud 2027	BL 2028	BL 2029

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

EXPLANATION OF BIENNIAL CHANGE (includes Rider amounts):

STRATEGY BIENNIAL TOTAL - ALL FUNDS		BIENNIAL	EXPLANATION OF BIENNIAL CHANGE	
Base Spending (Est 2026 + Bud 2027)	Baseline Request (BL 2028 + BL 2029)	CHANGE	$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
$3,438,220,933	$3,958,247,000	$520,026,067	$520,026,067	Estimated Increase in the Univ of Texas System share of the distribution to the AUF from the Permanent University Fund and also the Surface Income earned on PUF lands and deposited to the AUF.
			$520,026,067	**Total of Explanation of Biennial Change**

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
METHODS OF FINANCE (INCLUDING RIDERS):				**$2,826,356,000**	**$3,053,255,000**
METHODS OF FINANCE (EXCLUDING RIDERS):	**$1,729,722,727**	**$2,438,180,000**	**$2,655,651,400**	**$2,826,356,000**	**$3,053,255,000**
FULL TIME EQUIVALENT POSITIONS:					

SCHEDULE 1
ESTIMATES OF INCOME

Agency Code: 799	Name of Agency: The University of Texas System Administration Available University Fund	Prepared by: Derek Horton	Date: August 2026

Item No.	Description	INCOME Actual 2025	Actual 2026	Budgeted 2027	Requested 2028	2029
	Divisible with A&M University					
1.	Permanent University Fund Distributions	$ 1,524,925,000	2,229,795,000	2,450,890,000	2,638,160,000	2,857,570,000
2.	Grazing and Hunting Lease Rental	4,742,661	6,255,000	5,000,000	5,000,000	5,000,000
3.	Surface Easements and Leases	88,173,961	87,956,000	80,492,043	87,780,491	89,182,988
4.	Exploration Permits	0	0	0	0	0
5.	Other Income - West Texas Lands	49,687,231	52,274,000	58,369,357	42,518,509	43,080,012
6.	Divisible Expenses - Damage Reimbursement Payments	(1,459,060)	(2,100,000)	(2,100,000)	(2,100,000)	(2,100,000)
7.	Net Divisible Income	1,666,069,793	2,374,180,000	2,592,651,400	2,771,359,000	2,992,733,000
8.	Less: 1/3 to A&M University	555,356,598	791,393,334	864,217,133	923,786,333	997,577,667
9.	Net 2/3 Share to The University of Texas System	1,110,713,195	1,582,786,666	1,728,434,267	1,847,572,667	1,995,155,333
	Non-Divisible:					
10.	Interest on Daily AUF Balances	63,652,934	64,000,000	63,000,000	54,997,000	60,522,000
11.	Estimated Net Income, The University of Texas System Share (Schedule 2, Item No. 1)	$ 1,174,366,129	$ 1,646,786,666	$ 1,791,434,267	$ 1,902,569,667	$ 2,055,677,333

SCHEDULE 2

PROPOSED UTILIZATION OF NET AVAILABLE FUND INCOME

Agency Code: 799	Name of Agency: The University of Texas System Administration Available University Fund	Prepared by: Derek Horton	Date: August 2026

Item No.	Description	Actual 2025	Actual 2026	Budgeted 2027	Requested 2028	Requested 2029
1.	Estimated Net Income - The University of Texas System Share (Schedule 1, Item No. 11)	$ 1,174,366,129	1,646,786,666	1,791,434,267	1,902,569,667	2,055,677,333
	Less Debt Service:					
	Permanent University Fund:					
2.	Series 2006B	9,468,375	39,213,375	7,906,763	40,831,763	40,829,075
4.	Series 2009A	13,155,000	13,155,000	13,155,000	13,155,000	13,155,000
6.	Series 2014B	33,810,000	-	-	-	-
7.	Series 2015A	4,119,325	7,514,213	-	-	-
8.	Series 2015B	3,629,825	-	-	-	-
9.	Series 2015C	4,763,556	4,763,556	4,763,556	4,763,556	4,763,556
10.	Series 2016A	7,817,638	100,019	-	-	-
11.	Series 2016B	17,953,250	13,901,350	202,700	10,337,700	-
12.	Series 2017A	10,217,126	10,217,126	10,217,126	10,217,126	10,217,126
13.	Series 2022A	35,452,750	35,452,250	70,887,000	33,683,000	33,681,250
14.	Series 2023A	18,294,750	18,294,750	18,294,750	18,294,750	18,294,750
15.	Series 2024A	24,978,500	24,976,000	28,431,000	32,315,000	32,402,250
16.	Series 2024B	26,398,719	25,929,250	25,915,250	25,963,250	25,874,500
17.	Series 2025A	7,810,492	49,738,000	49,390,750	49,735,500	49,741,250
18.	Series 2026A	-	4,931,187	37,891,375	19,049,125	27,809,125
19.	Series 2027	-	-	73,711,593	107,363,069	107,363,069
20.	Series 2028	-	-	-	66,025,000	96,167,325
21.	Series 2029	-	-	-	-	50,450,000
22.	Other Bonds/Notes	178,174,578	158,313,924	157,233,137	172,576,013	181,896,115
23.	Subtotal, Debt Service	396,043,885	406,500,000	498,000,000	604,309,852	692,644,391
24.	Net Available University Fund Income	$ 778,322,244	$ 1,240,286,666	$ 1,293,434,267	$ 1,298,259,815	$ 1,363,032,942
	Allocations to:					
	System Administration					
25.	Operating Budget - System Operations	$ 61,015,200	66,024,403	73,285,000	76,949,300	80,796,800
26.	Operating Budget - Direct Campus Support	136,396,700	207,050,000	140,000,000	147,000,000	154,350,000
27.	System-Wide Promise Plus Scholarship Program	35,000,000	145,000,000	65,000,000	40,000,000	40,000,000
28.	System-Wide Initiatives	35,000,000	45,000,000	55,000,000	55,000,000	55,000,000
29.	Capital Projects/Debt Service	-	85,000,000	-	-	-
30.	Board of Regents Directed Activities	-	280,785	173,724,267	143,980,588	165,768,873
	The University of Texas at Austin					
31.	For Educational Programs and Projects (over and above General Appropriation)	522,975,000	533,975,000	618,675,000	640,175,000	665,175,000
32.	System-wide Technology and Telecommunications	1,992,000	1,992,000	2,000,000	2,000,000	2,000,000
33.	Other UT Austin Support	-	100,000,000	120,000,000	140,000,000	155,775,000
34.	Net Allocations of Available University Fund Income	$ 792,378,900	$ 1,184,322,188	$ 1,247,684,267	$ 1,245,104,888	$ 1,318,865,673