

Texas Tech University System Actual Pledged Revenues

	2005	2006	2007	2008	2009
Available Pledged Revenues Not Including Fund Balances	\$ 352,957,321	\$ 366,810,609	\$ 415,240,935	\$ 494,884,615	\$ 523,830,973
Pledgeable Unappropriated Funds and Reserve Balances	\$ 138,468,032	\$ 136,847,319	\$ 169,417,039	\$ 220,780,807	\$ 234,036,451
Total Pledged Revenues	\$ 491,425,353	\$ 503,657,928	\$ 584,657,974	\$ 715,665,422	\$ 757,867,424

1. The pledge of Educational and General funds appropriated by the State Legislature is limited to tuition, including general tuition and tuition pledged under the Skiles Act, indirect costs, and sales and services. Non-pledgeable Designated and Auxiliary Enterprise Funds consist of State Appropriations, Student Service Fees, Student Complex Fees, and Higher Education Assistance Fund Income.
2. In addition to current year Pledged Revenues, any un-appropriated or reserve fund balances remaining at year-end are available for payment of the subsequent year's debt service.

Admissions and Matriculation

Texas Tech University

Set forth below is the information relating to undergraduate admissions and matriculation for Texas Tech University for each of the last five fall semesters:

Admissions and Matriculation Information					
	2005	2006	2007	2008	2009
Applications Submitted	12,583	13,809	13,976	16,143	16,541

Angelo State University Set forth below is the information relating to undergraduate admissions and matriculation for Angelo State University for Fall 2007 through 2009:

Admissions and Matriculation Information					
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Applications Submitted			3,267	3,712	2,925
Applications Accepted			3,235	3,315	2,809
Matriculation			1,378	1,467	1,474
% Accepted			99.02%	89.30%	96.03%
% Matriculated			42.60%	44.25%	52.47%

Note: Angelo State University's enrollment information is only included in the 2007 through 2009 statistics as this campus was officially opened as of September 1, 2007.

The following table is a summary of the debt service requirements of all Parity Obligations outstanding as of August 31, 2009:

Date	Principal	Interest	Total P+I
08/31/2010	24,740,000.00	22,080,671.00	46,820,671.00
08/31/2011	23,570,000.00	20,960,747.50	44,530,747.50
08/31/2012	21,935,000.00	19,925,472.50	41,860,472.50
08/31/2013	22,660,000.00	18,872,897.50	41,532,897.50
08/31/2014	23,265,000.00	17,709,903.75	40,974,903.75
08/31/2015	25,425,000.00	16,584,035.00	42,009,035.00
08/31/2016	23,560,000.00	15,299,472.50	38,859,472.50
08/31/2017	24,505,000.00	14,077,960.00	38,582,960.00
08/31/2018	25,280,000.00	12,885,448.75	38,165,448.75
08/31/2019	26,495,000.00	11,674,543.75	38,169,543.75
08/31/2020	27,760,000.00	10,400,666.25	38,160,666.25
08/31/2021	29,105,000.00	9,060,267.50	38,165,267.50
08/31/2022	24,120,000.00	7,757,977.50	31,877,977.50
08/31/2023	25,370,000.00	6,498,027.50	31,868,027.50
08/31/2024	19,225,000.00	5,361,012.50	24,586,012.50
08/31/2025	20,235,000.00	4,351,022.50	24,586,022.50
08/31/2026	21,290,000.00	3,287,772.50	24,577,772.50
08/31/2027	15,180,000.00	2,349,307.50	17,529,307.50
08/31/2028	14,235,000.00	1,585,342.50	15,820,342.50
08/31/2029	8,145,000.00	995,272.50	9,140,272.50
08/31/2030	5,095,000.00	637,643.75	5,732,643.75
08/31/2031	5,380,000.00	353,224.38	5,733,224.38
08/31/2032	280,000.00	112,593.76	392,593.76
08/31/2033	295,000.00	97,859.38	392,859.38
08/31/2034	310,000.00	82,162.50	392,162.50
08/31/2035	325,000.00	65,493.75	390,493.75
08/31/2036	345,000.00	47,906.25	392,906.25
08/31/2037	360,000.00	29,400.00	389,400.00
08/31/2038	380,000.00	9,975.00	389,975.00
Total	\$458,870,000.00	\$223,154,078.77	\$682,024,078.77

Outstanding Commercial Paper as of August 31, 2009 was \$44,367,000.00 .

Enrollment. Set forth below is the fall semester undergraduate enrollment at Texas Tech University, the Health Sciences Center, and Angelo State University for each of the last five fall semesters:

Headcount Enrollment Information					
<u>Institutions:</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>
Texas Tech University	28,001	27,996	28,260	28,422	30,049
The Health Sciences Center	2,391	2,458	2,616	2,904	3,250
Angelo State University				6,113	6,387
Total	30,392	30,454	30,876	37,439	39,686

Set forth below is the fall semester full-time equivalent enrollment at Texas Tech University, the Health Sciences Center, and Angelo State University for each of the last five fall semesters:

Full-Time Equivalent Enrollment Information				
<u>Institutions:</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>

Condensed Statement of Net Assets
As of August 31
(In Thousands)

Assets:	2006	2007	2008	2009
Current Assets	\$479,942	\$537,982	\$795,422	\$768,321
Capital Assets, Net	874,293	925,861	1,074,389	1,130,108
Other Assets	850,206	1,011,601	1,012,742	1,007,533
Total Assets	\$2,204,441	\$2,475,444	\$2,882,553	\$2,905,962
Liabilities:				
Current Liabilities	\$254,963	\$304,010	\$384,051	\$341,403
Non Current Liabilities	454,947	437,227	418,010	524,777
Total Liabilities	\$709,910	\$741,237	\$802,061	\$866,180
Net Assets:				
Invested in Capital Assets, Net of Related Debt Restricted	\$485,535	\$499,576	\$612,776	\$643,065
Expendable	163,215	200,849	258,551	279,615
Non-Expendable	405,040	539,695	609,107	565,408
Unrestricted	440,741	494,087	600,058	551,694
Total Net Assets	\$1,494,531	\$1,734,207	\$2,080,492	\$2,039,782
Liabilities and Net Assets	\$2,204,441	\$2,475,444	\$2,882,553	\$2,905,262

Texas Tech University System
Statement of Revenues, Expenses, and Changes in Net Assets (Unaudited)
For the Year Ended August 31

Operating Revenues	2007	2008	2009
Tuition and Fees	25,838,009	58,138,488	10,532,113
Tuition and Fees: Pledged	197,848,451	210,039,645	268,761,882
Less Discounts and Allowances	(23,871,706)	(33,293,206)	(36,661,544)
Professional Fees			

Other Revenues, Expenses, Gains, Losses and Transfers

Capital Appropriations (HEAF)	29,785,945	48,264,720	45,968,915
Capital Contributions	1,363,916	9,616,129	2,113,826
Lapsed Appropriations	-	(18,824.86)	(151)
Additions to Permanent Endowments	947,407	2,719,031	492,195
Increase Net Assets- Interagency Transfer Capital Assets	-	41,343.71	-
Legislative Transfer Out	-	(4,125,475)	(3,119,951)
Transfers in from Other State Agencies	-	215,582,334	40,501.69
Transfer Out to Other State Agencies	(5,797,430)	(8,646,861)	(15,175,723)
Net Other Revenues, Expenses, Gains, Losses and Transfers	\$ 26,299,838	\$263,432,396	\$30,319,612
Total Changes in Net Assets	\$ 239,676,938	\$346,284,688	\$(53,413,661)
Beginning Net Assets (September 1)	\$ 1,494,530,724	\$1,734,207,662	\$2,080,492,349
Restatements of Beginning Net Assets			12,703,665
Ending Net Assets (August 31)	\$ 1,734,207,662	\$2,080,492,349	\$2,039,782,353

2007-2009 Federally Sponsored Research Expenditures
(In Thousands)

Federal Sources	2007	2008	2009
USDA	5,058	3,132	4,316
Dept. of Health and Human Services	2,070	1,767	1,523
Dept. of Defense	4,533	5,971	8,634
National Science Foundation	4,259	4,106	4,877
NASA	1,605	790	690
Dept. of Education	2,470	2,550	2,372
Dept. of Energy	-	-	-
Other Federal Agencies	3,903	2,994	1,772
Total Federal Sources	23,898	21,310	24,184

Market Value of Investment Funds
(in Thousands)

August 31	Short Intermediate Term Fund	Long Term Fund	ASU & Carr Foundation	Total Market Value
2009	\$653,435	\$651,165	\$34,996	\$1,339,596
2008	622,227	684,772	78,554	1,385,553
2007	549,190	599,560	N/A	1,148,750
2006	510,100	512,370	N/A	1,022,470
2005	472,584	468,978	N/A	941,562

Asset Allocation for the Short/Intermediate Term Fund (in Thousands)		
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Description	Allocation Percentage	Market Value
U.S. Agency Notes	5.01%	\$32,713
Treasury Notes	15.30%	99,993
Collateralized Mortgage Obligations ⁽¹⁾	3.48%	22,752
MBSs	0.04%	278
Fixed Income Index Fund	5.40%	35,263
Repurchase Agreements	10.18%	66,531
TexPool ⁽²⁾	60.59%	395,905
Totals	100.00%	\$653,435

(1)