# Board of Regents of the University of North Texas System
## Outstanding Debt
### As of September 30, 2017

**Revenue Financing System**

<table>
<thead>
<tr>
<th>Description</th>
<th>Principal Outstanding</th>
<th>Moody’s</th>
<th>Fitch</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue Financing System Bonds, Series 2009A</td>
<td>4,930,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2009B</td>
<td>4,170,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2010</td>
<td>18,225,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2012A</td>
<td>53,480,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2012B</td>
<td>4,055,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2015</td>
<td>9,060,000</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2015A</td>
<td>103,600,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2015B</td>
<td>66,120,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2015C</td>
<td>43,785,000</td>
<td>n/a</td>
<td>n/a</td>
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<tr>
<td>Revenue Financing System Bonds, Series 2017A</td>
<td>58,377,100</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2017B</td>
<td>34,383,939</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Commercial Paper (Self-liquidity)</td>
<td>13,600,000</td>
<td>P-1</td>
<td>F-1+</td>
</tr>
<tr>
<td>Revenue Financing System Commercial Paper (Extendible CP)</td>
<td>12,975,000</td>
<td>P-1</td>
<td>F-1+</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td><strong>$ 426,761,039</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Tuition Revenue Bonds**

<table>
<thead>
<tr>
<th>Description</th>
<th>Principal Outstanding</th>
<th>Moody’s</th>
<th>Fitch</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition Revenue Bonds, Series 2009</td>
<td>23,860,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Tuition Revenue Bonds, Series 2009A</td>
<td>4,940,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Tuition Revenue Bonds, Series 2009B</td>
<td>445,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Tuition Revenue Bonds, Series 2010</td>
<td>17,065,000</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Tuition Revenue Bonds, Series 2015</td>
<td>15,435,000</td>
<td>n/a</td>
<td>n/a</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2017A</td>
<td>136,042,900</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Revenue Financing System Bonds, Series 2017B</td>
<td>127,976,061</td>
<td>Aa2</td>
<td>AA</td>
</tr>
<tr>
<td>Tuition Revenue Bonds Commercial Paper (Self-liquidity)</td>
<td>-</td>
<td>P-1</td>
<td>F-1+</td>
</tr>
<tr>
<td>Tuition Revenue Bonds Commercial Paper (Extendible CP)</td>
<td>-</td>
<td>P-1</td>
<td>F-1+</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td><strong>$ 325,763,961</strong></td>
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</tbody>
</table>

**Grand Total**

<table>
<thead>
<tr>
<th>Description</th>
<th>Principal Outstanding</th>
<th>Moody’s</th>
<th>Fitch</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Grand Total</strong></td>
<td><strong>$ 752,525,000</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**General Disclosures:**

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