

# **Executive Summary**

## **University of New Mexico Consolidated Financial Report**

### **FY 2009, 9 months ending 3/31/2009**

This report covers current fund operations for the University, including Main Campus, Branch Campuses and HSC operations.

This report displays the “**Benchmark Rate**” **percentage**. The Benchmark Rate is used as a guide to analyze how budgeted revenue is coming in or whether we are spending budgeted expenses too rapidly. For March, we would expect to see income and expense for 9 months of the year or 75% (9 months divided by 12 months) of the full year budget.

The **Instruction and General** operations (approximately 90% of this operation resides on Main Campus) show net revenue greater than expense by \$41.1 million as of 3/31/09. This results from recording actual tuition revenue on a semester basis, as opposed to a monthly basis, as shown by the 103% Benchmark rate for tuition revenue. In addition, total actual Instruction and General expenses are 2% less than budgeted, or \$307.9 million as indicated by a Benchmark rate of 73%. While the majority of the tuition revenue has been recorded for FY 2009, the salaries and other expenses have only been recorded for 9 months of the fiscal year.

The next block of information shows our **Unrestricted Research** operations. The activity in these operations is essentially 50% Main campus and 50% HSC. The budget shows a use of balance of just over \$6.0 million of which \$4.2 million is related to Main Campus, and the balance of \$1.8 million at HSC. The favorable net margin is \$648K as of 3/31/09. As the year progresses, we expect the actual results of operations to track with budget for the HSC and the Main Campus should track better than budget.

The third block of numbers down the first page is a summary of our **Clinical** operations. These operations are essentially all the patient care activities of the HSC, including our four hospitals, SOM physician professional services, the Cancer Center operations and Housestaff/Medical Residents who are being trained in the UNM and VA hospitals. Clinical operations are currently running slightly above budget with revenues and expenditures reflecting benchmark rates of 80% and 79% respectively. The Clinical operations show net revenue greater than expense by \$9.7 million as of 3/31/09.

The fourth business category shown on the first page of this report is **Unrestricted Public Service**. The operations in this category include special projects funded by State Appropriations, for example project ECHO, and non-endowed gifts flowing from the UNM Foundation to departments, and many small events funded by user fees. Revenue is greater than expenses by \$1.9 million. HSC has an unfavorable margin of \$875K and Main Campus and Branches have a favorable margin totaling \$2.8M as of 3/31/09.

Page 2 of this report begins with the **Student Aid** function. Essentially all the expenditures in this category are recorded on the semester basis for scholarships and need-based aid to students. The favorable YTD actual margin of \$2.1 million is trending as forecasted and should come in on budget by year end as expenses continue to be recorded during FY 2009.

**Student Activities** are the operations of Student Government and Student organizations. These operations show a favorable performance of \$830K which should approach the budgeted use of balance of \$20K by fiscal year end. Spring semester student fees have been collected, which is related to the receipt of tuition noted in the Instruction and General section above, while expenses have been recorded for only 9 months of the fiscal year.

### **Auxiliaries and Athletics**

Auxiliaries and Athletics together, budgeted a use of balance of \$812,027. The \$812,027 use of balance is a combination of Athletics budgeting a \$2.3 million projected use of balance in their non-endowed spending accounts early in the budget season. Housing budgeted a use of balance of \$4.7 million which is driven by transfers out of \$8.0 million, comprised of \$6 million to Plant for renovations and \$2 million to Plant for debt service.

Regarding actual performance as of March 31, 2009, several units produced favorable net margins which contributed to the overall Auxiliaries and Athletics actual margin of \$2.8 million. The majority of these favorable results were due to the spring semester student fee collection, while the expenses have been recorded for 9 months of the fiscal year. Units with positive net operating income through March are: Bookstore, Parking & Transportation, Ticketing Services, Faculty Club, Housing and Food Service, Student Health Center, Student Union and the Maxwell Museum. It is expected that the actual results of the Auxiliaries and Athletics operations will approach the budgeted figure by year-end.

**Sponsored programs** operations are our contract and grant research and public service projects funded by outside agencies and companies. These operations will always record a zero net revenue over expense by the nature of their funding. The agency pays for a service or research project, and normally any unspent funds must be returned to the agency.

The **total net** favorable revenue over expenses for UNM current operations is \$59.1 million for the nine months ending 3/31/09. This favorable margin is primarily the result of the spring semester tuition and fees which are included in the year-to-date revenues for FY 2009 while the expenses are recorded on a monthly basis.

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents  
For the Nine month period ended March 31, 2009  
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2009 Full Year Operating Budget	FY 2009 Year-to-Date Actual	Fiscal YTD Favrbl/(Unfavrb) Budget	Actual to Budget Benchmark Rate 75%
<b>Instruction and General</b>				
Tuition and Fees Revenues	109,977,075	113,738,350	3,761,275	103%
State/Local Appropriations	292,396,850	220,637,990	(71,758,860)	75%
F & A Revenues	35,100,000	27,554,361	(7,545,639)	79%
Transfers	(51,457,942)	(35,725,369)	15,732,573	69%
Other Revenues	35,431,771	22,816,005	(12,615,766)	64%
Total Instruction and General Revenues	421,447,754	349,021,337	(72,426,417)	83%
Salaries and Benefits	336,187,478	248,278,095	87,909,383	74%
Other Expenses	87,069,372	59,622,034	27,447,338	68%
Total Instruction and General Expenses	423,256,850	307,900,129	115,356,721	73%
Net Instruction and General Revenue/(Expense)	(1,809,096)	41,121,208	42,930,304	
<b>Research</b>				
State/Local Appropriations	13,976,900	11,305,041	(2,671,859)	81%
Transfers	16,945,421	14,290,129	(2,655,292)	84%
Other Revenues	4,439,400	2,965,332	(1,474,068)	67%
Total Research Revenues	35,361,721	28,560,502	(6,801,219)	81%
Salaries and Benefits	24,747,502	17,484,017	7,263,485	71%
Other Expenses	16,709,811	10,428,012	6,281,799	62%
Total Research Expenses	41,457,313	27,912,029	13,545,284	67%
Net Research Revenue/(Expense)	(6,095,592)	648,473	6,744,065	
<b>Clinical Operations</b>				
State/Local Appropriations	26,222,952	19,140,030	(7,082,922)	73%
Physician Professional Fee Revenues	72,382,963	54,706,236	(17,676,727)	76%
Hospital Facility Revenues	491,316,759	413,015,915	(78,300,844)	84%
Other Patient Revenues, net of Allowance	111,820,816	76,170,606	(35,650,210)	68%
Mil Levy	83,073,422	62,305,452	(20,767,970)	75%
Gifts	2,586,990	1,920,603	(666,387)	74%
Housestaff Revenues	30,829,500	22,113,503	(8,715,997)	72%
Other Revenues	34,482,408	29,365,670	(5,116,738)	85%
Total Clinical Operations Revenues	852,715,810	678,738,015	(173,977,795)	80%
Salaries and Benefits	476,169,220	374,535,119	101,634,101	79%
Debt Service	8,573,198	6,361,583	2,211,615	74%
Housestaff Expenses	30,823,800	22,170,410	8,653,390	72%
Other Expenses	332,388,398	265,984,955	66,403,443	80%
Total Clinical Operations Expenses	847,954,616	669,052,067	178,902,549	79%
Net Clinical Operations Revenue/(Expense)	4,761,194	9,685,948	4,924,754	
<b>Public Service</b>				
State/Local Appropriations	12,419,986	8,520,580	(3,899,406)	69%
Sales and Services Revenues	13,739,341	7,555,456	(6,183,885)	55%
Gifts	13,864,615	4,483,749	(9,380,866)	32%
Transfers	(2,289,129)	(461,848)	1,827,281	20%
Other Revenues	13,818,146	13,384,050	(434,096)	97%
Total Public Service Revenues	51,552,959	33,481,987	(18,070,972)	65%
Salaries and Benefits	19,461,192	14,536,059	4,925,133	75%
Other Expenses	27,568,554	17,029,660	10,538,894	62%
Total Public Service Expenses	47,029,746	31,565,719	15,464,027	67%
Net Public Service Revenue/(Expense)	4,523,213	1,916,268	(2,606,945)	

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents  
For the Nine month period ended March 31, 2009  
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2009 Full Year Operating Budget	FY 2009 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 75%
Student Aid				
Gifts	11,025,000	9,891,487	(1,133,513)	90%
State Lottery Scholarship	26,415,544	25,798,611	(616,933)	98%
Transfers	12,883,842	11,038,178	(1,845,664)	86%
Other Revenues	451,300	170,483	(280,817)	38%
Total Student Aid Revenues	50,775,686	46,898,759	(3,876,927)	92%
Salaries and Benefits	3,820,710	2,931,070	889,640	77%
Other Expenses	46,049,920	41,895,139	4,154,781	91%
Total Student Aid Expenses	49,870,630	44,826,209	5,044,421	90%
Net Student Aid Revenue/(Expense)	905,056	2,072,550	1,167,494	
Student Activities				
Fee Revenues	4,253,831	4,184,685	(69,146)	98%
Sales and Services Revenues	2,518,391	1,005,749	(1,512,642)	40%
Transfers	50,000	309,669	259,669	619%
Other Revenues	70,700	84,405	13,705	119%
Total Student Activities Revenues	6,892,922	5,584,508	(1,308,414)	81%
Salaries and Benefits	3,584,082	2,685,210	898,872	75%
Other Expenses	3,328,840	2,069,043	1,259,797	62%
Total Student Activities Expenses	6,912,922	4,754,253	2,158,669	69%
Net Student Activities Revenue/(Expense)	(20,000)	830,255	850,255	
Auxiliaries and Athletics				
Branch Campuses Auxiliary Revenues	2,775,827	2,541,251	(234,576)	92%
Main Campus Auxiliaries Revenues	56,328,436	48,811,853	(7,516,583)	87%
Athletics Revenues	27,843,008	23,675,606	(4,167,402)	85%
Total Auxiliaries and Athletics Revenues	86,947,271	75,028,710	(11,918,561)	86%
Branch Campuses Auxiliary Expenses	2,787,297	2,523,434	263,863	91%
Main Campus Auxiliaries Expenses	54,765,993	45,686,356	9,079,637	83%
Athletics Expenses	30,206,008	24,003,360	6,202,648	79%
Total Auxiliaries and Athletics Expenses	87,759,298	72,213,150	15,546,148	82%
Net Auxiliaries and Athletics Revenue/(Expense)	(812,027)	2,815,560	3,627,587	
Sponsored Programs				
Federal Grants and Contracts Revenues	186,894,604	157,471,596	(29,423,008)	84%
State and Local Grants and Contracts Revenues	30,471,762	27,950,207	(2,521,555)	92%
Non-Governmental Grants and Contracts Revenues	32,038,846	20,726,782	(11,312,064)	65%
Gifts	245,000	1,531	(243,469)	1%
Transfers	4,797,500	7,750,611	2,953,111	162%
Other Revenues	-	-	-	N/A
Total Sponsored Programs Revenues	254,447,712	213,900,728	(40,546,985)	84%
Salaries and Benefits	118,306,904	85,519,246	32,787,658	72%
Other Expenses	136,140,808	128,381,482	7,759,326	94%
Total Sponsored Programs Expenses	254,447,712	213,900,728	40,546,984	84%
Net Sponsored Programs Revenue/(Expense)	-	-	-	
<b>Net Current Revenue/(Expense)</b>	<b>1,452,748</b>	<b>59,090,262</b>	<b>57,637,514</b>	
<b>Beginning Net Assets Unrestricted</b>		<b>372,382,902</b>		
<b>Ending Net Assets Unrestricted</b>		<b>431,473,164</b>		

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents  
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Preliminary and Unaudited

**University of New Mexico - Consolidated Total Operations Current Funds**

	FY 2009 Full Year <u>Operating Budget</u>	FY 2009 Year-to-Date <u>Actual</u>	Fiscal YTD Favrb/(Unfavrb) <u>Budget</u>	Actual to Budget Benchmark Rate 75%
<b>University of New Mexico - Results of Athletics and Auxiliary Operations</b>				
<b>Results of Athletics Operations:</b>				
Athletics Revenues	28,496,286	23,832,045	(4,664,241)	84%
Athletics Transfers	(653,278)	(156,439)	496,839	24%
Total Athletics Revenues	<u>27,843,008</u>	<u>23,675,606</u>	<u>(4,167,402)</u>	85%
Athletics Expenses				
Salaries and Benefits	10,107,936	10,211,320	(103,384)	101%
Grant-in-Aid	3,837,520	2,979,331	858,189	78%
Other Expenses	16,260,552	10,812,709	5,447,843	66%
Total Athletics Expenses	<u>30,206,008</u>	<u>24,003,360</u>	<u>6,202,648</u>	79%
Net Athletics Revenue/(Expense)	<u>(2,363,000)</u>	<u>(327,754)</u>	<u>2,035,246</u>	
<b>Results of Auxiliary Operations:</b>				
<b>VP for Institutional Support Services</b>				
Bookstore Revenues	16,587,799	15,536,940	(1,050,859)	94%
Bookstore Transfers	(498,363)	(298,773)	199,590	60%
Total Bookstore Revenues	<u>16,089,436</u>	<u>15,238,167</u>	<u>(851,269)</u>	95%
Total Bookstore Expenses	<u>16,089,436</u>	<u>13,994,348</u>	<u>2,095,088</u>	87%
Net Bookstore Revenue/(Expense)	<u>-</u>	<u>1,243,819</u>	<u>1,243,819</u>	
Public Events Revenues	4,288,684	2,998,173	(1,290,511)	70%
Public Events Transfers	110,864	83,148	(27,716)	75%
Total Public Events Revenues	<u>4,399,548</u>	<u>3,081,321</u>	<u>(1,318,227)</u>	70%
Total Public Events Expenses	<u>4,399,548</u>	<u>3,319,793</u>	<u>1,079,755</u>	75%
Net Public Events Revenue/(Expense)	<u>-</u>	<u>(238,472)</u>	<u>(238,472)</u>	
Golf Courses Revenues	2,821,316	1,410,389	(1,410,927)	50%
Golf Courses Transfers	(66,547)	(42,316)	24,231	64%
Total Golf Courses Revenues	<u>2,754,769</u>	<u>1,368,073</u>	<u>(1,386,696)</u>	50%
Total Golf Courses Expenses	<u>2,754,769</u>	<u>2,192,484</u>	<u>562,285</u>	80%
Net Golf Courses Revenue/(Expense)	<u>-</u>	<u>(824,411)</u>	<u>(824,411)</u>	
Parking and Transportation Revenues	6,613,582	5,476,620	(1,136,962)	83%
Parking and Trans Transfers	(1,232,631)	(866,640)	365,991	70%
Total Parking and Trans Revenues	<u>5,380,951</u>	<u>4,609,980</u>	<u>(770,971)</u>	86%
Total Parking and Trans Expenses	<u>5,380,951</u>	<u>3,769,722</u>	<u>1,611,229</u>	70%
Net Parking and Trans Revenue/(Expense)	<u>-</u>	<u>840,258</u>	<u>840,258</u>	
Ticketing Services Revenues	990,295	759,670	(230,625)	77%
Ticketing Services Transfers	77,000	58,500	(18,500)	76%
Total Ticketing Services Revenues	<u>1,067,295</u>	<u>818,170</u>	<u>(249,125)</u>	77%
Total Ticketing Services Expenses	<u>1,067,295</u>	<u>699,806</u>	<u>367,489</u>	66%
Net Ticketing Services Revenue/(Expense)	<u>-</u>	<u>118,364</u>	<u>118,364</u>	
Faculty Club Revenues	123,725	41,538	(82,187)	34%
Faculty Club Expenses	164,981	23,811	141,170	14%
Net Faculty Club Revenue/(Expense)	<u>(41,256)</u>	<u>17,727</u>	<u>58,983</u>	
Young Ranch Revenues	55,536	-	(55,536)	0%
Young Ranch Expenses	55,536	39,274	16,262	71%
Net Young Ranch Revenue/(Expense)	<u>-</u>	<u>(39,274)</u>	<u>(39,274)</u>	
Taos & Lawrence Ranch Revenues	86,672	-	(86,672)	0%
Taos & Lawrence Ranch Expenses	86,672	81,379	5,293	94%
Net Taos & Lawrence Ranch Revenue/(Expense)	<u>-</u>	<u>(81,379)</u>	<u>(81,379)</u>	
Total VP for Institutional Support Services Revenues	<u>29,957,932</u>	<u>25,157,249</u>	<u>(4,800,683)</u>	84%
Total VP for Institutional Support Services Expenses	<u>29,999,188</u>	<u>24,120,617</u>	<u>5,878,571</u>	80%
Net VP for Institutional Support Services Revenue/(Expense)	<u>(41,256)</u>	<u>1,036,632</u>	<u>1,077,888</u>	

Statements of Revenues, Expenses and Changes in Net Assets Format for Regents  
For the Nine month period ended March 31, 2009  
Preliminary and Unaudited

University of New Mexico - Consolidated Total Operations Current Funds

	FY 2009 Full Year Operating Budget	FY 2009 Year-to-Date Actual	Fiscal YTD Favrb/(Unfavrb) Budget	Actual to Budget Benchmark Rate 75%
<b>VP for Student Affairs</b>				
Housing and Food Service Revenues	18,014,053	19,911,808	1,897,755	111%
Housing Transfers	(8,023,564)	(6,239,248)	1,784,316	78%
Total Housing and Food Service Revenues	9,990,489	13,672,560	3,682,071	137%
Total Housing and Food Service Expenses	14,717,809	12,681,459	2,036,350	86%
Net Housing and Food Service Revenue/(Expense)	(4,727,320)	991,101	5,718,421	
Student Health Center Revenues	6,584,595	5,585,539	(999,056)	85%
Student Health Center Expenses	6,884,595	4,966,487	1,918,108	72%
Net Student Health Center Revenue/(Expense)	(300,000)	619,052	919,052	
Student Union Revenues	5,486,049	3,947,904	(1,538,145)	72%
Student Union Expenses	5,486,049	3,397,869	2,088,180	62%
Net Student Union Revenue/(Expense)	-	550,035	550,035	
Lobo Cash Revenues	89,594	42,678	(46,916)	48%
Lobo Cash Expenses	65,538	141,839	76,301	216%
Net Lobo Cash Revenue/(Expense)	24,056	(99,161)	(123,217)	
Total VP for Student Affairs Revenues	22,150,727	23,248,681	1,097,954	105%
Total VP for Student Affairs Expenses	27,153,991	21,187,654	5,966,337	78%
Net VP for Student Affairs Revenue/(Expense)	(5,003,264)	2,061,027	7,064,291	
<b>Provost and Other Units</b>				
CE Conference Ctr Revenues	275,000	164,248	(110,752)	60%
CE Conference Ctr Transfers	(61,145)	(33,627)	27,518	55%
Total CE Conference Ctr Revenues	213,855	130,621	(83,234)	61%
Total CE Conference Ctr Expenses	213,855	164,295	49,560	77%
Net CE Conference Ctr Revenue/(Expense)	-	(33,674)	(33,674)	
Art Museum Revenues	11,030	2,728	(8,302)	25%
Art Museum Expenses	11,278	18,489	(7,211)	164%
Net Art Museum Revenue/(Expense)	(248)	(15,761)	(15,513)	
Maxwell Museum Revenues	32,040	22,793	(9,247)	71%
Maxwell Museum Expenses	32,040	14,373	17,667	45%
Net Maxwell Museum Revenue/(Expense)	-	8,420	8,420	
Other Revenues	3,962,852	249,781	(3,713,071)	6%
Other Expenses	(2,644,359)	180,928	(2,825,287)	-7%
Net Other Revenue/(Expense)	6,607,211	68,853	(6,538,358)	
Total Provost and Other Units Revenues	4,219,777	405,923	(3,813,854)	10%
Total Provost and Other Units Expenses	(2,387,186)	378,085	(2,765,271)	-16%
Net Provost and Other Units Revenue/(Expense)	6,606,963	27,838	(6,579,125)	
<b>Auxiliary Totals</b>				
Total Auxiliary & Concessions Revenues	56,328,436	48,811,853	(7,516,583)	87%
Total Auxiliary & Concessions Expenses	54,765,993	45,686,356	9,079,637	83%
Net Auxiliary Revenue/(Expense)	1,562,443	3,125,497	1,563,054	
Net Athletics Revenue/(Expense)	(2,363,000)	(327,754)	2,035,246	
Net Auxiliary and Athletics Revenue/(Expense)	(800,557)	2,797,743	3,598,300	
Net Branch Campuses Aux Revenue/(Expense)	(11,470)	17,817	29,287	
Net All Auxiliary and Athletics Revenue/(Expense)	(812,027)	2,815,560	3,627,587	

## UNM Debt Service Schedule

UNM Bond Issue	Fixed or Variable Rate Issue	Original Issue Amount	Outstanding Principal Balance (March 31, 2009)	Current Year Principal Payment (June 30, 2009)	Current Year Interest Payment (Dec. 31, 2008)	Current Year Interest Payment (June 30, 2009)	Current Year Total Principal & Interest
Sub Lien System Imp Revenue Bonds <b>Series 2007 A&amp;B:</b> Interest Range 4.0% to 5.95% Final Maturity Year 2036	Fixed Rate	\$136,710,000	\$136,710,000	\$0	\$3,386,860	\$3,386,860	\$6,773,720
Sub Lien System Imp Revenue Bonds <b>Series 2005:</b> Interest Range 3.0% to 5.0% Final Maturity Year 2035	Fixed Rate	\$125,575,000	\$124,490,000	\$580,000	\$2,829,700	\$2,829,700	\$6,239,400
***Hospital Mortgage Revenue Bonds <b>Series 2004:</b> Interest Range 2.0% to 5.0% Final Maturity Year 2032	Fixed Rate	\$192,250,000	\$190,210,000	\$6,815,000	\$4,485,691	\$4,418,891	\$15,719,582
Sub Lien System Rfdg Revenue Bonds <b>Series 2003 A:</b> Interest Range 2.0% to 5.25% Final Maturity Year 2018	Fixed Rate	\$21,066,000	\$16,555,000	\$1,900,000	\$427,107	\$427,107	\$2,754,214
Sub Lien System Rfdg Revenue Bonds <b>Series 2003 B&amp;C:</b> Interest Range 1.35% to 5.625% Final Maturity Year 2033	Fixed Rate	\$11,805,000	\$10,755,000	\$230,000	\$258,552	\$258,552	\$747,104
Sub Lien Sys Rfdg & Imp Revenue Bonds <b>Series 2002 A:</b> Interest Range 2.5% to 5.25% Final Maturity Year 2032	Fixed Rate	\$58,860,000	\$51,200,000	\$1,875,000	\$1,304,912	\$1,304,913	\$4,484,825
Sub Lien Sys Rfdg Revenue Bonds <b>Series 2002 B:</b> Synthetic Fixed Int. Rate 3.83% Final Maturity Year 2026	Variable Rate	\$25,475,000	\$25,375,000	\$100,000	\$485,931	\$485,931	\$1,071,862
Sub Lien System Rfdg Revenue Bonds <b>Series 2002 C:</b> Synthetic Fixed Int. Rate 3.94% Final Maturity Year 2030	Variable Rate	\$37,840,000	\$36,840,000	\$0	\$725,748	\$725,748	\$1,451,496
Sub Lien System Imp Revenue Bonds <b>Series 2001:</b> 1/2 True Variable Rate <b>Series 2001:</b> 1/2 Synthetic Fixed Interest at 4.16% and 4.19% Final Maturity Year 2026	Variable Rate	\$52,625,000	\$44,470,000	\$1,690,000	\$889,400	\$889,400	\$3,468,800
Sub Lien System Imp Revenue Bonds <b>Series 2000 A&amp;B :</b> Interest Range 4.65% to 6.35% Final Maturity Year 2029	Fixed Rate	\$53,231,671	\$7,136,424	\$2,176,741	\$278,814	\$278,815	\$2,734,370
System Revenue Rfdg Bonds <b>Series 1992 A:</b> Interest Range 3.25% to 6.25% Final Maturity Year 2021	Fixed Rate	\$36,790,000	\$25,175,000	\$1,365,000	\$762,719	\$762,719	\$2,890,438
<b>Grand Total</b>		<b>\$752,227,671</b>	<b>\$668,916,424</b>	<b>\$16,731,741</b>	<b>\$15,835,434</b>	<b>\$15,768,636</b>	<b>\$48,335,811</b>

Note: See attached matrix for source of funds.

\*\*\* UNM Hospital Principal payments are made on July 1st. Interest payments are made on July 1st and January 1st.

## FY09 UNM Debt Service - Source of Funds

	<i>Series 2007A&amp;B</i>	<i>Series 2005</i>	<i>Series 2004</i>	<i>Series 2003B&amp;C</i>	<i>Series 2003A</i>	<i>Series 2002C</i>	<i>Series 2002B</i>	<i>Series 2002A</i>	<i>Series 2001</i>	<i>Series 2000A&amp;B</i>	<i>Series 1992A</i>
Student Fees- Facility	X			X	X	X	X				X
Student Fees - IT	X						X				
Capitalized Interest	X										
Parking Services	X	X			X		X				X
UNM Hospital				X		X					X
Bookstore				X	X						X
Housing & Dining Services				X	X		X				
Building R&R				X		X	X				X
Real Estate Department	X			X			X	X			
Physical Plant Department	X	X					X	X			
Telecommunications		X					X				
Athletics	X										
Information & Technology Funds		X				X					
KNME											X
Popejoy Hall						X					
MTTC Bldg.							X				
Opto Bldg (CHTM Res Park)							X				
CRTC							X				
Continuing Education							X				
Equipment R&R		X									
Golf Course - North & South						X					
HSC								X			
UNM Development Revenues	X										
Interest on Reserve Funds					X	X	X	X			

Note: Capitalized Interest is the source of funding for the 2007A&B bonds through FY2010. Beginning in FY2011, the other sources of funds identified above will be used to service debt associated with the Series 2007A&B bonds.