

2025 Financial Report and Supplemental Schedules



STATEMENTS OF NET POSITION

UBANK

(in thousands of dollars)

Fiscal Year Ended June 30,	2025	2024	2023	2022	2021
Assets					
Current Assets					
Cash and Cash Equivalents	\$ 256,563	\$ 496,507	\$ 293,697	\$ 427,118	\$ 492,510
Investment in Treasury General Pool	(3,440,631)	(2,860,628)	(2,653,059)	(2,606,318)	(2,386,518)
Short-Term Investments	193,378	130,759	509,519	11,223	28,244
Accounts Receivable, Net	4,730	-	298	5,230	-
Pledges Receivable, Net	-	-	-	-	-
Investment Settlements Receivable	48,331	60,833	470	45,131	211,042
Inventories	-	-	-	-	-
Prepaid Expenses and Other Current Assets	-	-	40	37	-
Due From Other Funds	-	-	-	-	-
Total Current Assets	(2,937,629)	(2,172,529)	(1,849,035)	(2,117,579)	(1,654,722)
Noncurrent Assets					
Pledges Receivable, Net	-	-	-	-	-
Notes Receivable, Net	-	-	-	-	-
Leases Receivable, Net and Other Assets	-	-	-	-	-
Long-Term Investments	3,709,715	2,699,816	2,195,208	2,518,396	2,523,666
Capital Assets, Net	-	-	-	-	-
Total Noncurrent Assets	3,709,715	2,699,816	2,195,208	2,518,396	2,523,666
Deferred Outflow of Resources	(62)	6,713	8,391	12,956	21,076
Total Assets and Deferred Outflow of Resources	\$ 772,024	\$ 534,000	\$ 354,564	\$ 413,773	\$ 890,020
Liabilities					
Current Liabilities					
Accounts Payable	\$ 51	\$ -	\$ 3	\$ 39	\$ 42
Accrued Liabilities	12,633	11,258	12,743	12,999	13,059
Deferred Revenue	-	-	-	-	-
Funds Held for Others	-	-	-	-	-
Investment Settlements Payable	8,873	131,124	1,526	49,003	365,174
Collateral Held for Securities Lending	-	-	-	-	-
Current Portion of Long-Term Debt	60,680	8,883	175,580	129	16,289
Total Current Liabilities	82,237	151,265	189,852	62,170	394,564
Noncurrent Liabilities					
Long-Term Debt	222,671	55,854	37,894	283,661	251,991
Derivative Instrument Liability	-	2,639	8,454	16,248	34,852
Other Post Employment Benefits Liability	-	-	-	-	-
Other Noncurrent Liabilities	-	-	-	-	-
Total Noncurrent Liabilities	222,671	58,493	46,348	299,909	286,843
Deferred Inflow Resources	8,139	-	-	-	-
Total Liabilities and Deferred Inflows of Resources	313,047	209,758	236,200	362,079	681,407
Net Position					
Invested in Capital Assets, Net of Debt	-	-	(108,774)	-	(149,262)
Restricted	-	-	-	-	-
Nonexpendable -	-	-	-	-	-
Endowment	-	-	-	-	-
Expendable -	-	-	-	-	-
Scholarship, Research, Instruction & Other	-	-	-	-	-
Loans	-	-	-	-	-
Capital Projects	-	-	-	-	7,690
Unrestricted	458,977	324,242	227,138	51,694	350,185
Total Net Position	458,977	324,242	118,364	51,694	208,613
Total Liabilities & Net Position	\$ 772,024	\$ 534,000	\$ 354,564	\$ 413,773	\$ 890,020

CHANGES IN NET POSITION

UBANK

(in thousands of dollars)

Fiscal Year Ended June 30,	2025	2024	2023	2022	2021
Operating Revenues					
Tuition and Fees, Net	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Scholarship Allowances	-	-	-	-	-
Net Tuition and Fees	-	-	-	-	-
Federal Grants and Contracts	-	-	-	-	-
State and Local Grants and Contracts	-	-	-	-	-
Private Grants and Contracts	-	-	-	-	-
Sales and Services of Educational Activities	-	-	-	-	-
Auxiliary Enterprises -	-	-	-	-	-
Patient Medical Services, Net	-	-	-	-	-
Housing and Dining Services, Net	-	-	-	-	-
Bookstores	-	-	-	-	-
Other Auxiliary Enterprises, Net	-	-	-	-	-
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-
Operating Expenses					
Salaries and Wages	-	-	-	-	-
Benefits	-	-	-	-	-
Supplies, Services and Other Operating Expenses	4,101	2,633	2,212	1,819	2,082
Scholarships and Fellowships	-	-	-	-	-
Depreciation	-	-	-	-	-
Total Operating Expenses	4,101	2,633	2,212	1,819	2,082
Operating Loss before State Appropriation	(4,101)	(2,633)	(2,212)	(1,819)	(2,082)
State Appropriations	-	-	-	-	-
Operating Inc (Loss) after State Appropriation, before Nonoperating Revenues (Expenses)	(4,101)	(2,633)	(2,212)	(1,819)	(2,082)
Nonoperating Revenues (Expenses)					
Federal Appropriations	9,386	9,388	9,810	10,164	9,889
Federal Pell Grants	-	-	-	-	-
Investment & Endowment Inc (Losses), Net	181,127	190,910	64,040	(158,648)	162,326
Private Gifts	-	-	-	-	-
Interest Expense	162	3,624	(4,818)	(6,658)	(2,867)
Other Nonoperating Revenues (Expenses)	-	-	-	-	-
Net Nonoperating Revenues (Expenses)	190,675	203,922	69,032	(155,142)	169,348
Income (Loss) before Capital Contributions and Additions to Permanent Endowments	186,574	201,289	66,820	(156,961)	167,266
State Capital Appropriations	-	-	-	-	-
Capital Gifts and Grants	-	-	-	-	-
Private Gifts for Endowment Purposes	-	-	-	-	-
Mandatory Transfers In (Out)	-	-	-	-	1,948
Non Mandatory Transfers In (Out)	(5,540)	(24,186)	(19,921)	-	(14,745)
Intra Fund Transfers In (Out)	(46,299)	28,775	19,771	42	(2,456)
Increase (Decrease) in Net Position	134,735	205,878	66,670	(156,919)	152,013
Net Position, Beginning of Year	324,242	118,364	51,694	208,613	56,600
Cumulative Effect of Change in Accounting Principles	-	-	-	-	-
Net Position, Beginning of Year, as Adjusted	324,242	118,364	51,694	208,613	56,600
Net Position, End of Year	\$ 458,977	\$ 324,242	\$ 118,364	\$ 51,694	\$ 208,613

University of Missouri - University Bank

Statement of Net Position - By Fund

For the Year Ending June 30, 2025

	Current Funds		Loan Funds	Endowment & Similar Funds	Plant Funds	Total Funds Excluding Fiduciary
	Unrestricted	Restricted				
Assets						
Current Assets:						
Cash in Bank	\$ 256,563,303	\$ -	\$ -	\$ -	\$ -	\$ 256,563,303
Investment in Treasury General Pool	(3,778,316,863)	-	-	-	337,685,031	(3,440,631,832)
Short Term Investments	193,378,029	-	-	-	-	193,378,029
State Appropriations Receivable	-	-	-	-	-	-
Federal Appropriations Receivable	-	-	-	-	-	-
Grants and Contracts Receivable, net	-	-	-	-	-	-
Patient Services Receivable, net	-	-	-	-	-	-
Current Pledges Receivable, net	-	-	-	-	-	-
Other Accounts Receivable, net	-	-	-	-	4,730,267	4,730,267
Investment Settlements Receivable	48,331,303	-	-	-	-	48,331,303
Suspense/Clearing	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
Current Notes Receivable, net	-	-	-	-	-	-
Lease Receivable Current	-	-	-	-	-	-
Due from Other Funds	-	-	-	-	-	-
Total Current Assets	(3,280,044,228)	-	-	-	342,415,298	(2,937,628,930)
Noncurrent Assets:						
Pledges Receivable, net	-	-	-	-	-	-
Notes Receivable, net	-	-	-	-	-	-
Deferred Charges and Other Assets	-	-	-	-	-	-
Long Term Investments	3,709,715,273	-	-	-	-	3,709,715,273
Right of Use Assets, net	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-
Total Noncurrent Assets	3,709,715,273	-	-	-	-	3,709,715,273
Deferred Outflow of Resources	-	-	-	-	(62,836)	(62,836)
Total Assets	429,671,045	-	-	-	342,352,462	772,023,506
Liabilities						
Current Liabilities:						
Accounts Payable	-	-	-	-	50,827	50,827
Accrued Payroll	-	-	-	-	-	-
Accrued Vacation	-	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	12,633,049	12,633,049
Accrued Self-Insurance Claims	-	-	-	-	-	-
Accrued Liabilities	-	-	-	-	-	-
Deferred Revenue, Current	-	-	-	-	-	-
Payroll Withholdings and Other Employee Benefits	-	-	-	-	-	-
Investment Settlements Payable	8,873,651	-	-	-	-	8,873,651
Long-Term Debt, current	-	-	-	-	60,679,568	60,679,568
Due to Other Funds	-	-	-	-	-	-
Total Current Liabilities	8,873,651	-	-	-	73,363,443	82,237,094
Noncurrent Liabilities:						
Deferred Revenue	-	-	-	-	-	-
Derivative Instrument Liability	-	-	-	-	-	-
Asset Retirement Obligation	-	-	-	-	-	-
Long-Term Debt	-	-	-	-	222,670,567	222,670,567
Other Post Employment Benefits Liability	-	-	-	-	-	-
Net Pension Liability	-	-	-	-	-	-
Other Noncurrent Liabilities	-	-	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-	222,670,567	222,670,567
Deferred Inflow of Resources	-	-	-	-	8,139,635	8,139,635
Total Liabilities	8,873,651	-	-	-	304,173,645	313,047,296

University of Missouri - University Bank

Statement of Net Position - By Fund

For the Year Ending June 30, 2025

	Current Funds		Loan Funds	Endowment & Similar Funds	Plant Funds	Total Funds Excluding Fiduciary
	Unrestricted	Restricted				
Net Position						
Invested in Capital Assets, Net of Related Debt	-	-	-	-	(291,552,606)	(291,552,606)
Reserved for Employees' Pension Plan	-	-	-	-	-	-
Restricted:						
Nonexpendable	-	-	-	-	-	-
Expendable	-	-	-	-	-	-
Unrestricted	420,797,394	-	-	-	329,731,422	750,528,816
Total Net Position	420,797,394	-	-	-	38,178,816	458,976,210
Total Liabilities and Net Position	\$ 429,671,045	\$ -	\$ -	\$ -	\$ 342,352,462	\$ 772,023,506

University of Missouri - University Bank
Statement of Revenues, Expenses and Changes in Net Position - By Fund

For the Year Ending June 30, 2025

	Current Funds		Loan Funds	Endowment & Similar Funds	Plant Funds	Total Funds Excluding Fiduciary
	Unrestricted	Restricted				
Operating Revenues:						
Student Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Scholarship Allowances	-	-	-	-	-	-
Net Student Fees	-	-	-	-	-	-
Federal Grants and Contracts	-	-	-	-	-	-
State and Local Grants and Contracts	-	-	-	-	-	-
Private Grants and Contracts	-	-	-	-	-	-
Sales and Services of Education Activities	-	-	-	-	-	-
Auxiliary Enterprises:						
Patient Medical Services	-	-	-	-	-	-
Housing and Dining Services	-	-	-	-	-	-
Bookstores	-	-	-	-	-	-
Other Medical Services	-	-	-	-	-	-
Other Auxiliary Enterprises	-	-	-	-	-	-
Notes Receivable Interest Income, Net of Fees	-	-	-	-	-	-
Other Operating Revenues	-	-	-	-	-	-
Facilities & Administrative Cost Recovery	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-
Operating Expenses:						
Salaries and Wages	-	-	-	-	-	-
Staff Benefits	-	-	-	-	-	-
Supplies, Services and Other Operating Expenses	1,640,259	-	-	-	2,460,526	4,100,785
Scholarships and Fellowships	-	-	-	-	-	-
Capital Expense	-	-	-	-	-	-
Asset Retirement Expense	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total Operating Expenses	1,640,259	-	-	-	2,460,526	4,100,785
Operating Income (Loss) before State Appropriations and Nonoperating Revenues (Expenses)	(1,640,259)	-	-	-	(2,460,526)	(4,100,785)
State Appropriations	-	-	-	-	-	-
Operating Income (Loss) after State Appropriations, before Nonoperating Revenues (Expenses)	(1,640,259)	-	-	-	(2,460,526)	(4,100,785)
Nonoperating Revenues (Expenses):						
Federal Appropriations	-	-	-	-	-	-
Federal subsidies for Build America Bonds interest	-	-	-	-	9,386,223	9,386,223
Pell Grants	-	-	-	-	-	-
Realized Gain/Loss	90,552,468	-	-	-	1,744,586	92,297,054
Unrealized Gain/Loss	88,829,792	-	-	-	-	88,829,792
Private Gifts	-	-	-	-	-	-
Interest Expense	-	-	-	-	161,727	161,727
Retirement Benefits, Net of University Contribution	-	-	-	-	-	-
Gain/Loss on Asset Disposal	-	-	-	-	-	-
Other Nonoperating Revenues (Expenses)	-	-	-	-	-	-
Net Nonoperating Revenues (Expenses) before Capital and Endowment Additions and Transfers	179,382,260	-	-	-	11,292,535	190,674,795
State Capital Appropriations and State Bond Funds	-	-	-	-	-	-
Capital Gifts	-	-	-	-	-	-
Capital Grants	-	-	-	-	-	-

University of Missouri - University Bank
Statement of Revenues, Expenses and Changes in Net Position - By Fund

For the Year Ending June 30, 2025

	Current Funds		Loan Funds	Endowment & Similar Funds	Plant Funds	Total Funds Excluding Fiduciary
	Unrestricted	Restricted				
Private Gifts for Endowment Purposes	-	-	-	-	-	-
Net Other Nonoperating Revenues (Expenses) before Transfers	179,382,260	-	-	-	11,292,535	190,674,795
Mandatory Transfers In (Out)	-	-	-	-	-	-
Non Mandatory Transfers In (Out)	(5,457,392)	-	-	-	(82,296)	(5,539,688)
Intra Fund Transfers In (Out)	(46,301,000)	-	-	-	-	(46,301,000)
General Revenue Allocations	-	-	-	-	-	-
Net Nonoperating Revenues (Expenses) and Transfers	127,623,868	-	-	-	11,210,239	138,834,107
Increase (Decrease) in Net Assets	125,983,609	-	-	-	8,749,713	134,733,322
Net Position, Beginning of Year	294,813,785	-	-	-	29,429,103	324,242,889
Cumulative Effect of Change in Accounting Principle	-	-	-	-	-	-
Equipment Writeoff	-	-	-	-	-	-
Net Position, Beginning of Year, Adjusted	294,813,785	-	-	-	29,429,103	324,242,889
Net Position, End of Year	\$ 420,797,394	\$ -	\$ -	\$ -	\$ 38,178,816	\$ 458,976,210

University of Missouri - University Bank
Statement of Revenues, Expenses and Changes in Net Position - Unrestricted Current Funds Only

For the Year Ending June 30, 2025

	Unrestricted Current Funds					
	General Operating - Funds 0000 through 0099	Continuing Education - Funds 0445 and 0450	Auxiliary Operations - Funds 0100 through 0699	Service Operations - Funds 0700 through 0899	Self Insurance Funds - Funds 0900 through 0999	Total Unrestricted Current Funds
Operating Revenues:						
Student Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Scholarship Allowances	-	-	-	-	-	-
Net Student Fees	-	-	-	-	-	-
Federal Grants and Contracts	-	-	-	-	-	-
State and Local Grants and Contracts	-	-	-	-	-	-
Private Grants and Contracts	-	-	-	-	-	-
Sales and Services of Education Activities	-	-	-	-	-	-
Auxiliary Enterprises:						
Patient Medical Services	-	-	-	-	-	-
Housing and Dining Services	-	-	-	-	-	-
Bookstores	-	-	-	-	-	-
Other Medical Services	-	-	-	-	-	-
Other Auxiliary Enterprises	-	-	-	-	-	-
Other Operating Revenues	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-
Operating Expenses:						
Salaries and Wages	-	-	-	-	-	-
Staff Benefits	-	-	-	-	-	-
Supplies, Services and Other Operating Expense	1,640,259	-	-	-	-	1,640,259
Scholarships and Fellowships	-	-	-	-	-	-
Capital Expense	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-
Total Operating Expenses	1,640,259	-	-	-	-	1,640,259
Operating Income (Loss) before State Appropriations and Nonoperating Revenues (Expenses) and Transfers	(1,640,259)	-	-	-	-	(1,640,259)
State Appropriations	-	-	-	-	-	-
Operating Income (Loss) after State Appropriations, before Nonoperating Revenues (Expenses) and Transfers	(1,640,259)	-	-	-	-	(1,640,259)
Nonoperating Revenues (Expenses) and Transfers:						
Federal Appropriations	-	-	-	-	-	-
Realized Gain/Loss	90,552,468	-	-	-	-	90,552,468
Unrealized Gain/Loss	88,829,792	-	-	-	-	88,829,792
Private Gifts	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-
Retirement Benefits, Net of University Contribution	-	-	-	-	-	-
Gain/Loss on Asset Disposal	-	-	-	-	-	-
Other Nonoperating Revenues (Expenses)	-	-	-	-	-	-
Net Nonoperating Revenues (Expenses) before Capital and Endowment Additions and Transfers	179,382,260	-	-	-	-	179,382,260
Net Other Nonoperating Revenues (Expenses) before Transfers	179,382,260	-	-	-	-	179,382,260
Mandatory Transfers In (Out)	-	-	-	-	-	-
Non Mandatory Transfers In (Out)	(5,457,392)	-	-	-	-	(5,457,392)
Intra Fund Transfers In (Out)	(46,301,000)	-	-	-	-	(46,301,000)
General Revenue Allocations	-	-	-	-	-	-
Net Nonoperating Revenues (Expenses) and Transfers	127,623,868	-	-	-	-	127,623,868
Increase (Decrease) in Net Assets	125,983,609	-	-	-	-	125,983,609
Net Position, Beginning of Year	294,813,785	-	-	-	-	294,813,785
Cumulative Effect of Change in Accounting Principle	-	-	-	-	-	-
Equipment Writeoff	-	-	-	-	-	-
Net Position, Beginning of Year, Adjusted	294,813,785	-	-	-	-	294,813,785
Net Position, End of Year	\$ 420,797,394	\$ -	\$ -	\$ -	\$ -	\$ 420,797,394

University of Missouri - University Bank
OPERATING EXPENSES BY OBJECT MATRIX
For the Year Ending June 30, 2025

	Salary & Wage	Staff Benefits	Supplies, Services and Other Operating Expenses	Scholarships and Fellowships	Depreciation	Total
Educational & General (A)						
Instruction	-	-	-	-	-	-
Research	-	-	-	-	-	-
Public Service	-	-	-	-	-	-
Academic Support	-	-	-	-	-	-
Student Services (B)	-	-	-	-	-	-
Institutional Support (C)	-	-	1,640,259	-	-	1,640,259
Operation & Maintenance of Plant	-	-	-	-	-	-
Scholarships & Fellowships (D)	-	-	-	-	-	-
Total Educational & General	-	-	1,640,259	-	-	1,640,259
Auxiliary Enterprises (E)	-	-	-	-	-	-
Total Current Funds Operating Expenses	-	-	1,640,259	-	-	1,640,259
Loan Funds (F)	-	-	-	-	-	-
Endowment Funds (F)	-	-	-	-	-	-
Plant Funds (G)	-	-	2,460,526	-	-	2,460,526
Depreciation	-	-	-	-	-	-
Total Operating Expenses - All Funds	-	-	\$ 4,100,785	-	-	\$ 4,100,785

(A) Educational and General Expenditures includes all expenditures for the General Operating Fund (0000), the Clearing Fund (0090), Continuing Education (0445, 0450) and the Restricted Current Funds (i.e. Grant and State Appropriation Funds).

(B) Student Services includes all Deptid activity for attributes 5x and 8x. Therefore, operating expenses related to the University's Financial Aid functions are included in Student Services

(C) Institutional Support includes all Deptid activity for attributes 6x, AGEN, MTRF, NTRF, RET and UNDF.

(D) Scholarships and Fellowships includes expenditures in account range 764000 - 764999, based on criteria established by GASB. The remaining Financial Aid Expense is recorded net of the related Tuition and Fees.

(E) Auxiliary Enterprises includes activity for attribute AUX, and for all funds in the auxiliary range of 0100 - 0443, 0455 - 0699.

(F) Loan and Endowment Fund expenses are included in the category of Student Services on the audited financial statements.

(G) Plant Fund expenses are included in the category of Operation and Maintenance of Plant on the audited financial statements.

University of Missouri - University Bank

Restricted and Unrestricted Plant Funds

As of June 30, 2025

	Program Code	Balance July 1, 2024	State Appropriations and State Bond Funds	Gifts and Grants	Investment & Other Income	Bond Proceeds	Deductions	Transfers In (Out)	Balance June 30, 2025
Restricted:		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrestricted:									
	0	623,752	-	-	2,084	-	-	-	625,835
	B8601	21,762,527	-	-	99,213	-	-	-	21,861,739
	B8604	(22,386,278)	-	-	(113,610)	-	667,060	(82,296)	(23,249,245)
		-	-	-	(12,314)	-	667,060	(82,296)	(761,670)
Total Unexpended Plant Funds		\$ -	\$ -	\$ -	(12,314)	\$ -	667,060	(82,296)	(761,670)

UNIVERSITY OF MISSOURI - University Bank
BONDS AND NOTES PAYABLE
For the Year Ended June 30, 2025

	Original Issue	Balance July 1, 2024	Additions	Retired	Amortization	Balance June 30, 2025
Bonds Payable:						
System Facilities Revenue Bond Dated July, 2007, Series 2007b Variable Rate, Due November 2037	102,250,000	66,485,000	-	66,485,000	-	-
System Facilities Revenue Bond Dated July, 2009, Series 2009a Fixed Interest Rate 3 to 6%, Due November 2039	256,300,000	235,765,000	-	10,875,000	-	224,890,000
System Facilities Revenue Bond Dated December, 2010, Series 2010A Fixed Interest Rate 5.792%, Due November 2041	252,285,000	252,285,000	-	-	-	252,285,000
System Facilities Revenue Bond Dated November, 2013, Series 2013A Fixed Interest Rate 3% to 5%, Due November 2023	11,325,000	-	-	-	-	-
System Facilities Revenue Bond Dated November, 2013, Series 2013B Fixed Interest Rate 4.874%, Due November 2043	150,000,000	150,000,000	-	-	-	150,000,000
System Facilities Revenue Bond Dated May, 2014, Series 2014A Fixed Interest Rate 3.83 to 4.26%, Due November 2035	294,510,000	169,170,000	-	169,170,000	-	-
System Facilities Revenue Bond Dated November, 2014, Series 2014B Fixed Interest Rate 4.237%, Due November 2054	150,000,000	150,000,000	-	-	-	150,000,000
System Facilities Revenue Bond Dated May, 2020, Series 2020A Fixed Interest Rate 1.47 to 2.75%, Due November 2050	400,000,000	300,000,000	-	-	-	300,000,000
System Facilities Revenue Bond Dated May, 2020, Series 2020B Fixed Interest Rate 5%, Due November 2030	190,200,000	190,200,000	-	-	-	190,200,000
System Facilities Revenue Bond Dated September, 2024, Series 2024 Variable Rate, Due November 2036	362,640,000	-	362,640,000	-	-	362,640,000
Internal Loans	-	(1,498,571,091)	-	(74,599,199)	-	(1,423,971,892)
Less Unamortized Premium/Discount	-	50,440,775	51,991,981	16,261,743	(8,863,986)	77,307,027
Total Bonds Payable	2,432,480,000	65,774,684	414,631,981	188,192,544	(8,863,986)	283,350,135