



University of Missouri System

Credit Ratings	Moody's	S&P
Long-Term Debt	Aa1	AA+
Variable Rate Debt	VMG1	A-1+
Commercial Paper	P-1	A-1+

Debt Snapshot Report

Debt Outstanding

Fixed Rate	1,640,890	1,630,015	1,630,015	1,630,015	1,630,015	1,492,060
Commercial Paper	-	-	-	-	-	-
Total Debt Outstanding	1,640,890	1,630,015	1,630,015	1,630,015	1,630,015	1,492,060

Weighted Average Life (years)	12.4	12.2	12.0	11.7	11.5	12.3
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Unspent Bond Proceeds	-	-	-	-	-	-
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Interest Rate Swaps

Interest Rate Swaps - Notional Amount	-	-	-	-	-	-
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Weighted Average Cost of Funds

Fixed Rate	3.22%	3.22%	3.22%	3.22%	3.22%	3.29%
Commercial Paper	N/A	N/A	N/A	N/A	N/A	N/A
Total Weighted Average Cost of Funds	3.22%	3.22%	3.22%	3.22%	3.22%	3.29%

Selected Market Interest Rates

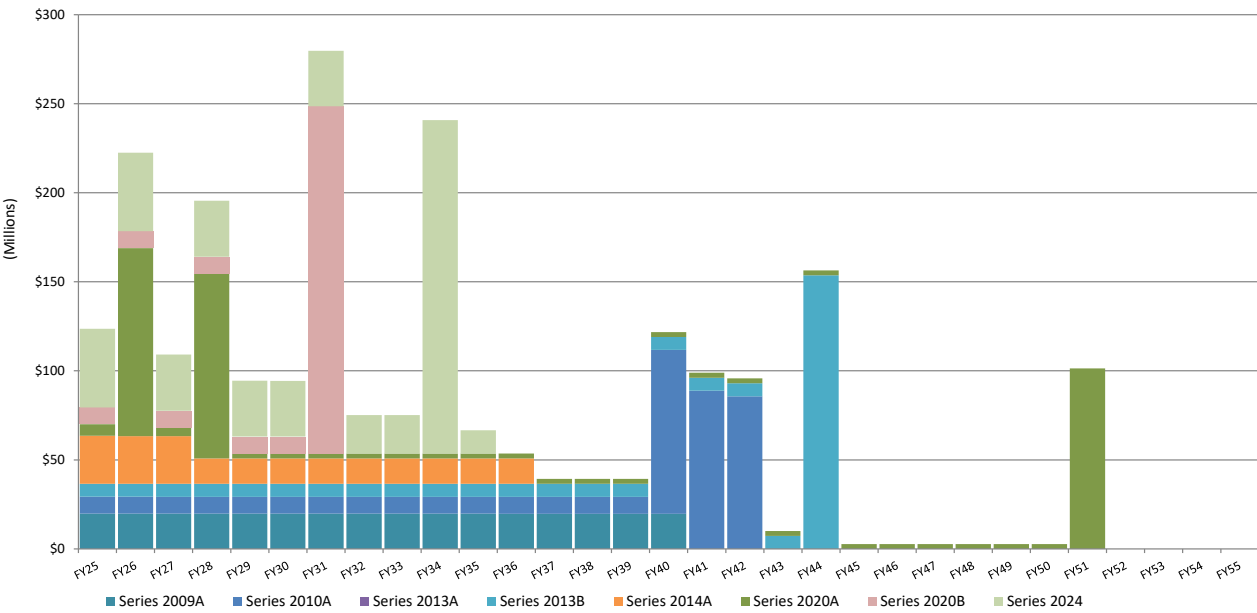
SIFMA Index	3.15%	3.62%	2.87%	1.92%	2.89%	2.36%
SOFR Index	4.96%	4.49%	4.41%	4.45%	4.24%	3.87%
10 Year Treasury	3.81%	4.58%	4.23%	4.24%	4.16%	4.17%
10 Year Cost of Funds - UM Tax Exempt Rate	2.80%	3.26%	3.46%	3.41%	3.07%	2.91%
30 Year Treasury	4.14%	4.78%	4.59%	4.78%	4.73%	4.85%
30 Year Cost of Funds - UM Tax Exempt Rate	3.82%	4.20%	4.54%	4.79%	4.49%	4.49%

Commercial Paper Outstanding as of December 31, 2025

Purpose	Dealer	Par Amount (\$000)	Issue Date	Maturity Date	Term (Days)	Interest Rate
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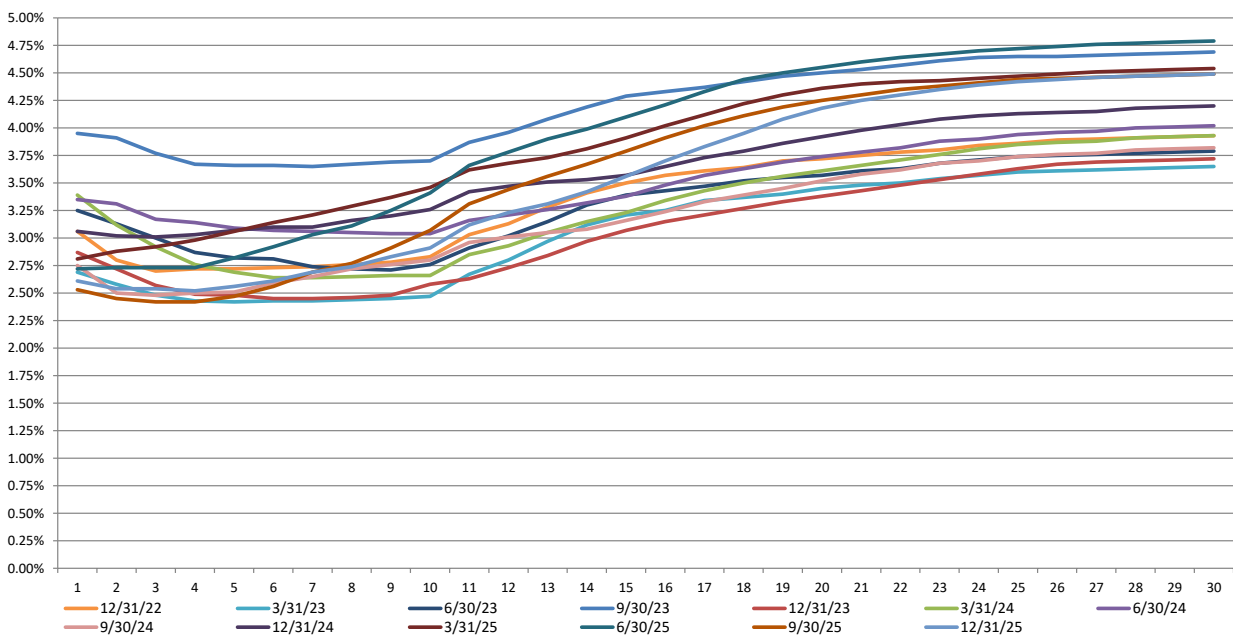
No Commercial Paper Outstanding as of December 31, 2025

Debt Service Structure*



* Debt service includes both principal and interest.

Comparative Cost of Funds (UM System Tax-Exempt Rates)†



† Data provided by Janney Montgomery Scott LLC. Rates based on University of Missouri specific spreads over the Municipal Market Data curve.

Revenue Bonds and Commercial Paper by Campus as of December 31, 2025 (in \$ thousands)							
Purpose	UMC	UMKC	UMSL	S&T	MU Health Care	UBANK	TOTAL
Athletics	169,107	-	-	-	-	-	169,107
Campus Utilities	99,460	10,227	22,386	-	-	-	132,073
Classroom & Research Facilities	117,319	18,692	11,507	35,330	-	-	182,848
Critical Repairs/Maintenance	12,210	5,205	3,621	3,213	-	-	24,249
Housing	-	-	-	-	438,834	-	438,834
MU Health Care	232,518	41,212	54,615	12,193	-	-	340,539
Parking	22,456	28,867	-	7,339	-	-	58,662
Recreational Facilities	15,208	5,088	-	27,822	-	-	48,119
Student Centers	18,451	28,649	5,392	5,222	-	-	57,714
Other	-	-	-	-	-	-	-
Reserves*	-	-	-	-	-	39,915	39,915
Debt Outstanding	686,729	137,940	97,522	91,120	438,834	39,915	1,492,060
Debt-Related Accounting Items	-	-	-	-	-	79,712	79,712
Total	686,729	137,940	97,522	91,120	438,834	119,626	1,571,772

* In the case of a negative Reserves balance, the amount shown indicates the amount that internal loans exceed the University's outstanding revenue bond and commercial paper balances

Debt Financing of Internal Projects by Campus as of December 31, 2025 (in \$ thousands)							
Project Name	Purpose	Total Approved	Total Drawn	Total Future Draws	Cash Draw Estimates		
					FY 2026	FY 2027	FY 2028
UMC							
North Endzone (NEZ)	Athletics	200,000	57,627	142,373	62,500	79,873	-
Total UMC		200,000	57,627	142,373	62,500	79,873	-
MU Health Care							
		-	-	-	-	-	-
Total MU Health Care		-	-	-	-	-	-
UMKC							
Steam Energy	Utilities	14,000	10,227	276	276	-	-
Total UMKC		14,000	10,227	276	276	-	-
UMSL							
		-	-	-	-	-	-
Total UMSL		-	-	-	-	-	-
S&T							
		-	-	-	-	-	-
Total S&T		-	-	-	-	-	-
Debt Financing Totals		214,000	67,854	142,649	62,776	79,873	-